

CANON COLLINS TRUST

England & Wales · Charity number 1102028

Details

Other names	CANON COLLINS EDUCATIONAL TRUST FOR SOUTHERN AFRICA, THE CANON COLLINS EDUCATIONAL AND LEGAL ASSISTANCE TRUST, CANON COLLINS TRUST
Status	Registered
Legal form	Charitable company
Company number	04965891
Registered	2004-02-11
Register	View on the Charity Commission register

Contact

Address	Office 8 334 Kennington Lane London SE11 5HY
Phone	020 8004 8362
Email	info@canoncollins.org.uk
Website	www.canoncollins.org.uk

Activities

Objects: A) THE ADVANCEMENT OF EDUCATION FOR THE BENEFIT OF THE PUBLIC AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION OF THE PEOPLE OF SOUTHERN AFRICA WITH A PARTICULAR EMPHASIS ON SOUTH AFRICA;B) TO PROVIDE FOR THE RELIEF OF POVERTY BY THE PROVISION OF FUNDS FOR LEGAL SERVICES FOR POOR PERSONS IN COUNTRIES OUTSIDE THE UNITED KINGDOM AND WITH A PARTICULAR EMPHASIS ON SOUTHERN AFRICA;C) TO PROMOTE RESEARCH INTO THE LAW AND PROCEDURE OF FOREIGN LEGAL SYSTEMS AS THEY AFFECT POOR PERSONS AND TO PUBLISH THE RESULTS OF SUCH RESEARCH WITH A PARTICULAR EMPHASIS ON SOUTHERN AFRICA;D) SUCH OTHER GENERAL OBJECTS AS ARE CHARITABLE BY LAW.

Activities: We provides educational opportunities for southern Africa through scholarships and community-based projects, building the skills and leadership required to facilitate development in the region, and using our networks to enable development practitioners from all over the region to share their knowledge. We aim in particular to improve access to education for disadvantaged groups.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Economic/community Development/employment
- **Who:** People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** THE PEOPLE OF SOUTHERN AFRICA WITH PARTICULAR EMPHASIS ON SOUTH AFRICA
- Angola
- Botswana
- Eswatini
- Lesotho
- Malawi
- Mozambique
- Namibia
- South Africa
- Zambia
- Zimbabwe

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£717,427	£777,536	£1,046,545	8
2023-12-31	£969,391	£813,877	£1,127,162	7
2022-12-31	£1,888,303	£2,167,134	£961,304	7
2021-12-31	£1,347,682	£668,107	£1,240,325	7
2020-12-31	£823,479	£895,146	£546,506	8

Trustees

Name	Role	Appointed
Bryan Mundy		2022-01-01
Fatima Shabodien		2024-12-12
Justice Mavedzenge		2018-08-03
Keith Holdt		2018-09-01
Leana DeBeer		2022-11-03
Mandivavarira Madarikwa		2022-11-03
Narissa Ramdhani		2020-05-27
Rasigan Maharajh		2024-12-12

Accounts



Canon Collins Trust

Annual Report and Independently
Examined accounts

31 December 2024

Company Limited by Guarantee
Registration Number: 04965891 (England and Wales)

Charity Registration Number 1102028



Contents

Reports

Reference and administrative details of the charity, its trustees and advisers	3
--	---

Report from the Board of Trustees:

• Introduction and overview of the year	4
• Objectives	6
• Strategy, Activities and Performance	6

Governance, Structure & Management:

• Patrons	9
• Trustees	10
• Advisory Members	12
• Statement of Trustees' responsibilities	13
• Decision making	14
• Risk Management	15
• Management team	15
• Governance, organisational development and quality standards	15

Financial Review and relevant policies	16
--	----

• Results for the year	16
• Reserves policy	16
• Investments and other financial information	17

Independent examiners' report	18
-------------------------------	----

Financial Statements

Statement of financial activities	19
-----------------------------------	----

Balance sheet	20
---------------	----

Statement of cash flows	21
-------------------------	----

Principal accounting policies	22
-------------------------------	----

Notes to the financial statements	27
-----------------------------------	----

Reference and administrative information Year ended 31 December 2024

Patrons	Sir Michael Bear Sir Andrew Collins (40 th Anniversary Year Patron) The Right Honourable Lord Peter Hain Dr Elinor Sisulu Max Sisulu
Board of Trustees	Leana de Beer Keith Holdt (Chair) Frewyeni Kidane Rasigan Maharajh (Appointed December 2024) Justice Mavedzenge Mandi Mudarikwa (Vice Chair) Bryan Mundy (Treasurer) Marjorie Ngwenya Da Silva (Resigned December 2024) Dr Narissa Ramdhani Fatima Shabodien (Appointed December 2024)
Company Secretary	Roger Richards
Registered address	Office 8, 334 Kennington Lane London SE11 5HY
Telephone	UK - + 44 (0) 20 8004 8362 SA - +27 (0) 10 500 2303
Company Registration Number	04965891 (England and Wales)
Charity Registration Number	1102028
Independent examiner	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	Lloyds Bank plc 19-20 Upper Street Islington London N1 0PJ Investec 100 Grayston Drive, Sandown, Sandton South Africa Nedbank 135 Rivonia Road Sandown, Johannesburg South Africa

INTRODUCTION

The Board of Trustees presents its statutory report, together with the financial statements of the Canon Collins Trust (CCT) for the year ended 31 December 2024.

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

The report is also the directors' report as required by s415 of the Companies Act 2006. All the trustees are directors of the charitable company.

Overview of the Year



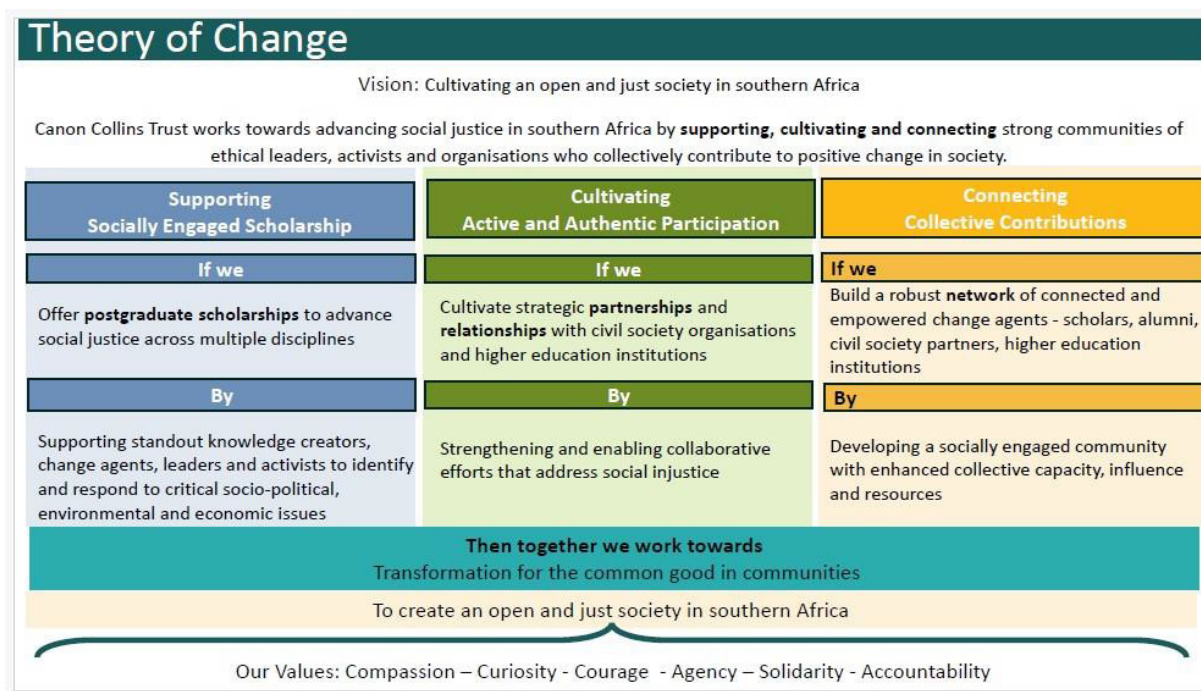
Ivor Baatjes, Executive Director

The year 2024 marked a pivotal chapter for the Trust as it began implementing its new strategic plan in a challenging context. With deep appreciation, we bid farewell to Marjorie Ngwenya DaSilva, who concluded her remarkable six-year tenure as Chair, leaving a legacy of dedicated leadership and exceptional guidance. Succeeding her is Keith Holdt, formerly Vice Chair, whose expertise and commitment will lead us forward in achieving our strategic objectives. We also welcomed two new trustees, Rasigan Maharajh and Fatima Shabodien their expertise will complement the composition of the Board. We look forward to a productive collaboration and the valuable contributions they will bring to our Board.

We are embarking on an ambitious 2024–2028 strategic plan, building on our achievements in promoting education for social change and justice. Our core mission remains unchanged: supporting scholars through education as a powerful tool for socio-economic transformation as does our vision, to cultivate an open and just society in southern Africa.

Theory of Change

We are committed to advancing social justice by supporting, cultivating, and connecting strong communities of ethical leaders, activists, and organizations. Our Theory of Change is built on three pillars: supporting socially engaged scholarship, cultivating active and authentic participation, and connecting collective contributions. Through postgraduate scholarships, strategic partnerships, and a robust network of change agents, we strive to create transformative impacts for the common good in our communities. Guided by our core values of compassion, curiosity, courage, agency, solidarity, and accountability, we are dedicated to driving positive social change across the region.



Our mission is supported by a holistic and integrated approach across multiple streams of work:

Stream 1: Defining and Promoting Our Social Justice Philosophy

We aim to clarify and revisit our philosophical, methodological, and ethical orientation towards social justice. This includes the creation of a "Thinking Well" (a small group of social justice experts who will assist in preparing materials for internal and public engagements. Some of the expected outputs include policy briefs, position papers on social justice. In addition to this, the Trust will use these outputs to inform socially engaged scholarship orientations as part of its relationships with public Higher Education Institutions in South Africa.

Stream 2: Building and Supporting Critically Engaged Scholars and Alumni

We aim to strengthen the capacity of scholars and alumni as knowledge creators and ethical leaders. Key activities include reviewing and updating application and selection processes, reintroducing regular scholar-staff meetings, and developing a coordinated learning and events program. Expected outputs are updated application and selection data, revised policies and guidelines, and comprehensive reports on events and learning opportunities.

Stream 3: Promoting Broader Participation on Critical Social Justice and Ethical Leadership

We aim to build greater public awareness about social justice and ethical leadership. This includes implementing a rebranding strategy, developing specific communication strategies, and engaging with policymakers, academia, civil society, alumni, and scholars. Expected outcomes include the rebranding strategy and corporate identity guide, social media marketing campaign collateral, and detailed marketing and PR strategies.

Stream 4: Mobilising and Diversifying Resources for Sustainability

We aim to develop and implement a long-term sustainability and resource mobilisation strategy. This involves linking resource mobilisation to the Trust's vision and mission, expanding databases of donors and partners, and establishing a UK-based anchor for resource mobilisation. Expected outputs are an updated resource mobilisation strategy, an expanded database of alumni, funders, and partners, and proposals for new funding opportunities and local legacies.

The Trust remains deeply reliant on the generosity of supporters who include gifts in their wills, with one-third of our scholarships funded through such legacies. In 2024, income was significantly enhanced by these thoughtful contributions, and we extend heartfelt gratitude to all donors considering leaving a lasting impact by supporting exceptional scholars through their wills. We also provide an opportunity for supporters to honour a loved one by establishing a scholarship in their memory. The Trust is committed to promoting these meaningful avenues of giving in the years ahead.

Our team recognises the importance of a fresh strategic direction and remains deeply committed and motivated to pursuing this path. We greatly value the support of our partners and welcome new relationships aligned with our vision. We are equally inspired by the dedication and achievements of our scholars and alumni, whose commitment to a brighter, more inclusive future fuels our mission.

Here's to ongoing collaboration and impactful contributions in the years to come!

OBJECTIVES

The principal objects of the charity as stated in its governing document are:

- the advancement of education for the benefit of the public and, in particular, the advancement of the education of the people of southern Africa; and
- the alleviation of poverty through the provision of funds for legal services for poor and disadvantaged people in southern Africa and for the promotion and dissemination of research into the law.

STRATEGY, ACTIVITIES AND PERFORMANCE

To fulfil these objectives, the Trust has developed a programme of postgraduate scholarships over the last 40 years to equip leaders, thinkers, and activists with the skills needed for a lifetime of change-making in the quest for social justice in southern Africa. This includes developing a community of change-agents who can achieve more together than individually.

Support is offered in the form of scholarships for Honours, Masters or Doctoral studies to those passionate about social justice in fields such as Law, Education, and Humanities. Prospective beneficiaries are drawn from the thirteen countries in the Southern Africa Development Community (SADC) for study at a South African university of their choice. The selection process is highly competitive, with only around 5% of applicants passing the rigorous selection processes. One-third of our scholars are supported by a generous grant from the Sol Plaatje Education Project.



Once selected, scholars are supported through networking opportunities, notably the annual Scholars' Conference. The Trust celebrated the 10th anniversary of its Annual Scholars' Conference with the theme "The Power of Us," bringing together 116 scholar activists from around southern Africa. The conference showcased thought-provoking discussions, transformative activities, and deepened connections that continue to shape and strengthen our vibrant community.

Our scholars are committed to influencing positive transformation across civil society, academia, government, and business. The conference is an opportunity to build relationships, share ideas, and co-create, nurturing support for one another personally and professionally, and fostering lifelong connections of solidarity.

The Trust also operates a programme of scholarships for **undergraduate** study. With the generous support of **Leigh Day**, a London-based human rights law firm, and the **Joffe Charitable Trust** we supported 12 (2023: 14) new students in their LLB studies at the Universities of Fort Hare and the Western Cape and their internships at the Legal Resources Centre and Equal Education. These universities have been deliberately chosen for support in view of the disadvantage they faced during the Apartheid years from 1948-1990.

The Trust also supplies recruitment/ nomination services for two other state scholarship providers, namely the British Government (Commonwealth Scholarships for study in the UK) and the Irish Government, for places at universities in the Republic of Ireland and under the Kader Asmal Fellowship.

Taking all these schemes into account, during 2024 the Trust supported a total of 114 new and continuing (2023: 123) scholars, who were at universities or on internships as follows:

Breakdown of South Africa scholarship donors new and continuing scholars

The Trust is grateful to all who have enabled one or more scholarships, either by donating in memory of a loved one, or by making a grant to the organisation, or waiving fees:

Scholarship Programme	South Africa	
	Academic Year	Academic Year
	2024	2023
Bulgarian Government	1	1
Canon Collins South Africa	—	4
Canon Collins Climate justice	1	2
Catherine Fazey Memorial Fund	1	1
Elizabeth Wilmshurst	—	1
Frank Barton Scholarship	1	—
Galombik Trust	1	1
Joffe Charitable Trust	4	4
Leigh Day	12	14
Nicolette Naylor Law Scholarship	—	1
Pegasys	8	10
Rick Turner Scholarship / Follett Trust	1	1
Ros Moger & Terry Furlong group (RMTF)	23	22
Sol Plaatje Educational Project	40	39
Tom Queba Memorial Fund	10	5
University of London (distance learning)	8	17
Total	114	123

The Trust is also committed to supporting and harnessing the expertise of past scholars by proactively developing the **Canon Collins Alumni Network** alongside partnerships with relevant civil society organisations, such as the Legal Resources Centre, Equal Education (including the EE Law Centre), and the Institute for Economic Justice, all based in South Africa. Each of these institutions are currently providing internship opportunities to Canon Collins scholars.

With some 3,500 students having received Canon Collins scholarships since the Trust began in 1981, the vast majority of whom (96%) have returned to or are still based in southern Africa, the Network has enormous potential to grow in future years. Canon Collins Alumni country groups are particularly active in South Africa, Lesotho and Zimbabwe. Many alumni continue to support networking events including the annual Scholars' Conference.

GOVERNANCE, STRUCTURE AND MANAGEMENT

The charitable company is governed by a memorandum and articles of association. The charitable company is administered by a Board of Trustees, members of which constitute directors for the purpose of company legislation and trustees for the purposes of charity legislation. New trustees can only be appointed by the Board of Trustees at a general meeting. The desired profile of members is reviewed periodically by the trustees and appropriate appointments made to ensure a balanced board.

Our Patrons, who raise the profile of the Trust



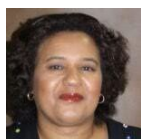
Sir Michael Bear is a civil engineer by trade. He was born in Nairobi, educated at Wits University and is a former Lord Mayor of London. He was knighted in 2012 for services to regeneration, charity, and the City of London.



Sir Andrew Collins (40th Anniversary Year Patron) is the son of the late Canon John Collins and Diana Collins. He is a retired English barrister and judge and served as a Justice of the High Court's Queen's Bench Division.



Lord Peter Hain was MP for Neath from 1991-2015, serving in the governments of Tony Blair and Gordon Brown, holding several Cabinet positions before joining the House of Lords. Born in South Africa, Lord Hain's family was exiled to London in 1966 after his parents were banned for their anti-apartheid activities. He became a British anti-apartheid leader, particularly involved in the campaign to boycott all-white South African sports tours from 1969 onwards. Lord Hain has served as Patron of the Trust since June 2016.



Dr Elinor Sisulu is a Zimbabwean-born South African writer and human rights activist. She has been involved in the Southern African liberation movements throughout her life. Elinor returned to South Africa in 1991 after 26 years in exile. She is active in arts and literary organisations. In 2016 Elinor was awarded an honorary PhD in recognition of her interdisciplinary work and commitment to social change.

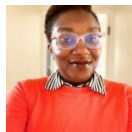


Max Sisulu was born in Soweto, South Africa on 23 August 1945 to Walter and Albertina Sisulu. He served as Speaker in South Africa's third democratic Parliament from 2009-2014. He went on to serve as non-executive director on several boards, including the Human Sciences Research Council (HSRC), the National Economic Advisory Forum (NEAF) and African Rainbow Minerals.

Our Trustees, who govern the Trust



Keith Holdt (Chair) is an internationally experienced business leader, strategy consultant and investment executive, and founder of Equity Impact Partners. He was previously a trustee of Grow Movement, a charity supporting microbusinesses in a number of African countries.



Mandi Mudarikwa (Vice Chair) is the Head of Strategic Litigation at Amnesty International, and a member of the management team of the organisation's Law and Policy Programme. She has worked extensively in the social justice legal sector and public interest law. She has litigated precedent setting public interest cases in South Africa and abroad.



Leana de Beer is the founder of public benefit organisation, Feenix, a crowdfunding and bursary management platform for tertiary education students in South Africa. She is trained in impact investment and human centred design thinking. Leana is a passionate social entrepreneur and innovator and featured in the Mail & Guardian's Top 200 Young South Africans in 2021.



Frewyeni Kidane is Head of Advancement and Engagement, International, at The Rhodes Trust, Oxford, England.



Prof Rasigan Maharajh is the Chief Director of the Institute for Economic Research on Innovation (IERI) at Tshwane University of Technology. He specializes in public policy analysis, focusing on the political economy of science and technology, systems of innovation, and sustainable development. Rasigan has held key roles, including Head of the Policy Group at CSIR and National Coordinator for South Africa's first democratic government's Science and Technology Policy Transition Project. He is an alumnus of Harvard Business School and the University of KwaZulu-Natal, and a doctoral research fellow at Lund University. Rasigan is a member of GLOBELICS and has published widely on innovation policy and economic development.



Dr Justice Mavedzenge is an alumnus of Canon Collins Trust who has a PhD in Constitutional Law and an LLM in Constitutional & Admin Law. He is currently working at the International Commission of Jurists in the position of Legal Advisor for the Africa Regional Program.



Bryan Mundy (Treasurer) joined the Board as Treasurer-designate in January 2022. He is a Chartered Certified Accountant, has financial experience in NGOs and excellent knowledge of Southern Africa. He is passionate about supporting the progression and education of individuals in Southern Africa.



Dr Narissa Ramdhani is the CEO of the Ifa Lethu Foundation. She started her career in academia at institutions such as the Universities of KwaZulu-Natal (SA), Yale and Connecticut (USA) in the areas of politics and international relations. Dr Ramdhani is currently Director of Resource Mobilisation at Vaal University of Technology in South Africa.

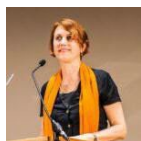


Fatima Shabodien is a distinguished South African social justice leader with nearly 30 years of experience in the international development sector. She holds a BA in Anthropology, an MA in International Peace Studies, and an MPhil in Development Studies. Fatima has worked in various capacities across civil society, government, and donor sectors in South Africa and internationally. Her career includes roles such as Strategy Director at The RAITH Foundation, Country Director at Action Aid South Africa, and Executive Director at The Women on Farms Project. Known for her feminist activism and strategic leadership, Fatima specializes in program design, conflict resolution, and grants management. She currently works as an Independent Development Consultant, offering holistic, feminist-grounded solutions to empower organizations.

Our advisory members who provide their expertise to the Trust



John Battersby joined the CCT board from 2012 to 2021 after serving for five years on the board of the Legal Assistance Trust. Having worked as a journalist for many years, John served as editor of the Sunday Independent in Johannesburg and was the southern Africa correspondent for the New York Times. He is also the former UK Manager of Brand South Africa.



Kai Easton is a Senior Lecturer at SOAS, University of London, specialising in South African literature. She previously taught at the universities of Sussex and Rhodes, and was a Mellon postdoctoral fellow in English at the University of KwaZulu-Natal from 2004-2006. She served on CCT's Board as a trustee for nine years until 2021.



Dr Graunt Kruger is part of a team expanding a South African research business into the United States called Intellidex where he is the MD. An alumnus of the Trust, Graunt completed a MSc at the London School of Economics, an MBA at the University of the Witwatersrand and a PhD in Banking and Finance, also at Wits. Graunt has been advising CCT's Fundraising subcommittee on sustainability.



Lawson Naidoo has a legal background and is the Executive Secretary of the Council for the Advancement of the South African Constitution (CASAC). He has accumulated 25 years' experience in the political, parliamentary, business and NGO sectors and served on the CCT Board for 11 years.



Maano Ramutsindela is Professor of Geography and Dean of Science at the University of Cape Town. An alumnus and Board member of CCT, he has researched and published widely on land reform in protected areas and trans frontier conservation areas (peace parks). His most recent book (co-edited with Frank Matose and Tafadzwa Mushonga) is *The Violence of Conservation in Africa* (2022).

Statement of Trustees' Responsibilities

The trustees (who are also directors of Canon Collins 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 the income and expenditure 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- 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 charity 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.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Report from the Board of Trustees Year ended 31 December 2024

Decision making

The Board of Trustees met four times in 2024. The Board is advised and guided by three subcommittees as shown below. Reports and minutes from the subcommittees are tabled at the full Board meetings. The following were members of the subcommittees during the year:

Resources and Governance Subcommittee (RGS)

Members	
Bryan Mundy	RGS Chair (Treasurer)
Keith Holdt	CCT Chair
Mandi Mudarikwa	Vice Chair
Ivor Baatjes	Executive Director
Attendees	
Marjorie Ngwenya Da Silva	Trustee
Roger Richards	Finance and Operations Manager

Scholarships Awards Subcommittee (SAS)

Members	
Justice Mavedzenge	SAS Chair
Rasigan Maharajh	Trustee
Fatima Shabodien	Trustee
Ivor Baatjes	Executive Director
Attendees	
Eva Lenicka	Scholarships Manager
Gillian Attwood	Engagement and Learning Manager
Dorothy Chirwa	Scholarships Officer
Kai Easton	Advisory member
Lawson Naidoo	Advisory member
Maano Ramutsindela	Advisory member

Sustainability and Resource Mobilisation Subcommittee (SRMC)

Members	
Narissa Ramdhani	SRMC Chair
Leana de Beer	Trustee
Frewyeni Kidane	Trustee
Marjorie Ngwenya Da Silva	Trustee
Fatima Shabodien	Trustee
Ivor Baatjes	Executive Director
Attendees	
Moya Wolff	SRMC Manager
John Battersby	Advisory Member

Day-to-day activities of the Trust are delegated to the Executive Director but approval of annual budgets and objectives, strategic decisions, senior employee terms and conditions and all decisions relating to governance are retained by the trustees.

Risk Management

The trustees are responsible for assessing the major risks to which the Trust is exposed and have compiled a risk register which is reviewed and updated annually.

The risk register identifies the types of risk, analyses potential severity, and identifies the actions to be taken to mitigate those risks. Potential risks are grouped into four main categories: (i) **Operational** risks, e.g. absence of a clear direction, etc. (ii) **Governance and fiduciary** risks, including weak oversight, unsound investment policies, a loss of institutional memory, etc. (iii) **Reputational** risks, i.e. possible damage to the charity's reputation as a result of negative publicity or the failure to act quickly on an issue of importance; and (iv) **External** risks, such as the effects of pandemics, government policies and financial volatility.

The Trustees consider that of the twenty four identified risks the most significant current risk for the charity is as follows:

Ageing individual donor base (operational risk): Many of our committed supporters, a large number of whom came on board during the anti-apartheid campaigns of the 1970s and 80s, will not be able to continue their support indefinitely. We are fortunate that so many have already included the Trust in their Wills and we have stepped up our efforts to promote legacies as a means of supporting the Trust in the future. We will also seek to increase the support we receive from alumni (former scholarship recipients who have now graduated) and diversify our funding further. In May 2024 we appointed an experienced fundraiser, based in South Africa.

Key management personnel

The management team is made up of the following staff:

Ivor Baatjes – Executive Director	The remuneration of the senior management team of the charity is reviewed annually by the Resources & Governance subcommittee as part of the budget approval process before recommendation to the trustees.
Roger Richards – Finance & Operations Manager	
Eva Lenicka – Scholarships Manager	
Gillian Attwood – Engagement and Learning Manager	

Governance, organisational development, and quality standards

The Trust maintains a detailed Governance Manual, which together with related documentation is reviewed annually. The Governance Manual takes into account the guidance of the Charity Commission Governance Code.



FINANCIAL REVIEW AND RELEVANT POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the accounting policies set out on pages 22 to 26 of the attached financial statements.

Results for the year

Incoming resources during the year to 31 December 2024 amounted to £697,427 (2023: £969,391) before unrealised investment loss of £(508) (2023: £10,344). Resources expended were £777,536 (2023: £813,877). This net result is a deficit of £(80,617) (2023: surplus of £165,858).

Financial position

Reserves on 31 December	2024	2023
	£	£
Restricted funds	589,466	571,583
Unrestricted funds (general fund)	416,772	500,820
Designated funds	40,307	54,759
Total	1,046,545	1,127,162

Restricted funds have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-requested restrictions. Full details of the restricted funds, together with an analysis of movements in the year, can be found in note 18 to the attached financial statements.

Designated funds are unrestricted income ring-fenced for specific purposes by the trustees. Details are given in note 17.

The Trust intends to maintain an adequate level of free reserves which are controlled by reference to the Trust's reserves policy. The Trust will continue to target corporate giving, fundraise for grants and earned income, maximise full-cost recovery strategies and budget carefully. The trustees consider that staffing levels are commensurate with resources and outputs.

Reserves policy

The trustees annually review the reserves policy of the Trust and consider the adequacy of unrestricted funds (free reserves) in relation to risks and working capital requirements. In determining the adequacy of reserves, the trustees take into account the following factors:

- (a) Scholarships and project expenditure.
- (b) The regularity of gifts.
- (c) The need to ensure uninterrupted support for project beneficiaries.
- (d) The need to retain a strong presence in South Africa.

Having regard to these factors, the trustees consider that an appropriate level of reserves would be equal to an amount that represents between four and six months' operating expenses. Four months of such expenses amounts to approximately £100,000 and six months is approximately £150,000. Actual unrestricted reserves at 31 December 2024 were £416,772 (2023: £500,820). This is the equivalent to approximately sixteen months expenses.

Investments

Details of investments held are given in note 14 to the financial statements. The Trust held units in the BlackRock Charishare Common Investment Fund which closed in March 2024, the funds were transferred to BlackRock Charities Growth & Income Fund. During the year the funds reported a combined realised and unrealised loss of £ (508) (2023: unrealised gain of £10,344). The market value as at 31 December 2024 was £119,104 (2023: £119,611). The Trust's investment strategy is to hold approximately 11% of its total funds as stocks and shares, and to maintain or adjust that percentage by rebalancing (selling or buying more units) once per year based on the financial year end position. The Trust will only invest in ethical shares and securities. The BlackRock Charishare Fund does not invest in tobacco and defence related securities. The fund performed adequately during the year. In 2024, stock market volatility was influenced by geopolitical tensions, economic uncertainties, slow UK growth, and global factors like shifting interest rates and treasury yields.

Foreign Exchange

The Charity maintains a foreign currency management strategy which is reviewed annually. The strategy combines natural hedging (holding a stock of Rand), the use of forward contracts for foreign exchange to minimise risk and spot purchases on other occasions of peak demand. The Trust's budgets are based upon a cautious estimate of the £/Rand exchange rate.

Members' liability

In event of the charitable company being wound up each member undertakes to contribute an amount not exceeding £10.

Related parties

Details of related parties and related party transactions are given in note 21 to the financial statements.

Fundraising

Fundraising is an important element in helping us achieve our overall charitable objectives and we are committed to adopting best practice in our fundraising activities. We are registered with the Fundraising Regulator. Income is raised through appeals, committed giving, runners taking part in the London Marathon, proposals to companies, trusts and foundations, occasional events, and legacies. All necessary data on supporters is stored securely on a GDPR-compliant database and is never passed to third parties. The trust does not use third party fundraisers and registered with the Fundraising Preference Service. The trust received no complaints in 2024 (2023: None)

Exemptions

In preparing this report, the Trustees have taken advantage of the small company exemptions provided by s415A of the Companies Act 2006.

Signed on behalf of the Board of trustees: Keith Holdt (Chair)



07/07/2025

NDEPENDENT EXAMINER'S REPORT TO MEMBERS OF THE CANON COLLINS TRUST

I report to the charity trustees on my examination of the financial statements of the charitable company for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes 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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe:

- b. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- c. the financial statements do not accord with those records; or
- d. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- e. the financial statements have not been prepared in accordance with the methods and principles of the "Accounting and Reporting by Charities: the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)"

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



9 July 2025

Shachi Blakemore FCA
Buzzacott Audit LLP
Chartered Accountants
130 Wood Street
London EC2V 6DL

Statement of financial activities for the year ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Income from:							
Donations and legacies	1	309,227	335,175	644,402	580,252	337,665	917,917
Income from donations and legacies,		309,227	335,175	644,402	580,252	337,665	917,917
Other trading activities	2	31,260	—	31,260	29,725	—	29,725
Investments	3	17,237	4,528	21,765	20,263	1,486	21,749
Income from trading and investments		48,497	4,528	53,025	49,988	1,486	51,474
Total income		357,724	339,703	697,427	630,240	339,151	969,391
Expenditure on:							
Raising funds	4	154,851	—	154,851	157,082	—	157,082
Charitable activities:							
Scholarships – UK	5	4,127	—	4,127	4,098	—	4,098
Scholarships – Southern Africa	6	275,948	276,592	552,540	279,804	280,540	560,344
Project grants / Other scholarship activities	7	20,790	45,228	66,018	30,069	62,284	92,353
Total expenditure		455,716	321,820	777,536	471,053	342,824	813,877
Net (expenditure)/ income before gains/ (losses) on investments		(97,992)	17,883	(80,109)	159,187	(3,673)	155,514
Net (losses)/gains on investments	14	(508)	—	(508)	10,344	—	10,344
Net (expenditure)/ income and net movement in funds for the year		(98,500)	17,883	(80,617)	169,531	(3,673)	165,858
Reconciliation of funds:							
Fund balances brought forward at 1 January		555,579	571,583	1,127,162	386,048	575,256	961,304
Fund balances carried forward at 31 December		457,079	589,466	1,046,545	555,579	571,583	1,127,162

All the charity's activities derived from continuing operations during the above financial periods.

Balance Sheet for the year ended 31 December 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Fixed Assets	13		1,957		3,116
Investments	14		119,104		119,611
			<u>121,061</u>		<u>122,727</u>
Current assets					
Debtors	15	209,607		422,878	
Short term deposits		700,267		591,556	
Cash at bank and in hand		44,263		26,207	
Total current assets		<u>954,137</u>		<u>1,040,641</u>	
Liabilities					
Creditors: amounts falling due within one year	16	(28,653)		(36,206)	
Net current assets			925,484		1,004,435
Total net assets			<u>1,046,545</u>		<u>1,127,162</u>
The funds of the charity					
<i>Income funds:</i>					
Unrestricted funds - General fund			416,772		500,820
Designated Funds	17		40,307		54,759
Restricted funds	18		589,466		571,583
Total charity funds			<u>1,046,545</u>		<u>1,127,162</u>

For the year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the financial period in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of trustees and signed on their behalf by:

Keith Holdt



07/07/2025

(Chair)

Bryan Mundy



07/07/2025

(Treasurer)

The Canon Collins Trust, Company Registration Number: 04965891, Charity Number: 1102028

Statement of cash flows for the year ended 31 December 2024

	Notes	2024 £	2023 £
Cash outflow from operating activities:			
Net cash (used in)/ provided by operating activities	A	109,530	(1,170,843)
Cash inflow from investing activities:			
Interest from investments		17,237	20,263
Purchase of tangible fixed assets		—	(2,421)
Net cash provided by used in investing activities		17,237	(17,842)
Change in cash and cash equivalents in the year		126,767	(1,153,001)
Cash and cash equivalents at 1 January	B	617,763	1,770,764
Cash and cash equivalents at 31 December	B	744,530	617,763

Notes to the statement of cash flows for the year to 31 December:

A Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds (as per the statement of financial activities)	(80,617)	165,858
Adjustments for:		
Loss/(gain) on investments	508	(10,344)
Dividends and interest from investments	(17,237)	(20,263)
Depreciation charge	1,159	1,159
Decrease/(Increase) in debtors	213,270	(77,130)
(Decrease) in creditors	(7,553)	(1,230,123)
Net cash (used in) /provided by operating activities	109,530	(1,170,843)

B Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	44,263	26,207
Short term deposits	700,267	591,556
Total cash and cash equivalents	744,530	617,763

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the charitable company and the above cash and cash equivalent.

Principal accounting policies Year ended 31 December 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below.

Basis of preparation

These financial statements have been prepared for the year ended 31 December 2024 and have been prepared under the historical cost convention unless otherwise stated in the accounting policies below.

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)), and the Charities Act 2011.

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.

Accounting policy relating to CCTSA NPC

The financial statements include the financial results and financial position of Canon Collins Trust Southern Africa NPC, a company incorporated and registered in South Africa, which is treated as a “branch” for the purposes of preparing the financial statements.

Canon Collins Trust Southern Africa NPC represents Canon Collins Trust in South Africa and assists in the charity’s work in the region. It undertakes no fundraising activities and acts as an internal administrator to allow the charity to undertake its charitable activities and is under the direct control and management of the trustees of Canon Collins Trust.

All transactions undertaken through the branch are accounted for gross in the statement of financial activities and its assets and liabilities are aggregated with those of Canon Collins Trust.

Canon Collins Trust Southern Africa NPC exists to meet legal and regulatory requirements of South Africa and its financial statements are available to supporters and beneficiaries on request.

Critical accounting estimates and areas of judgement

The preparation of financial statements requires the use of certain critical accounting estimates and judgements. It also requires the trustees to exercise judgement in the process of applying accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including an expectation of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustees’ best knowledge of the amount, event or actions, actual results may differ from those estimates.

The area requiring the use of estimates and critical judgements that may impact on the charity’s financial activities and financial position is the recognition of legacy income. The trustees have used information available from solicitors and executors in order to assess whether legacy income should be recognised and from professional valuers where appropriate to support their estimate of the amounts receivable.

.

Principal accounting policies Year ended 31 December 2024

Assessment of going concern

The trustees consider that the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. It is appropriate for the charity to continue to prepare its accounts on the going concern basis. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, when the amount of income can be measured reliably, and it is probable that the income will be received.

Grants from government and other agencies have been included as income from charitable activities where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use; for example, monies for core funding.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash, or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

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. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes investment management fees, staff costs associated with fundraising, and an allocation of support costs.

Expenditure recognition (continued)

- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include the full costs of grants to students (scholarship commitments), direct and support costs in respect to scholarships and project programmes and governance costs.

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all performance conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or must fulfil performance conditions before the grant is released are not accrued for but are disclosed as financial commitments in the notes to the accounts.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice. The majority of costs are directly attributable to specific activities. Certain shared costs are apportioned to charitable activities. Office and administrative costs and property related costs are apportioned on the proportion of floor area occupied by the activity. Staff related costs are allocated on an estimated time spent per activity per employee.

Intangible fixed assets

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight-line basis over their estimated useful economic lives, being five years. Intangible assets are reviewed annually for any indication that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Tangible fixed assets are depreciated at rates calculated to write off the assets on a straight-line basis over their estimated useful economic lives, being four years. Tangible assets are reviewed annually for any indication that the carrying value of an asset may not be fully recoverable.

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The charity does not acquire put options, derivatives or other complex financial instruments.

Principal accounting policies Year ended 31 December 2024

Investments (continued)

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Financial assets and liabilities

Financial assets and financial liabilities are recognised in the balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15 Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities –accruals and other creditors are financial instruments and are measured at amortised cost as detailed in note 16. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

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.

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. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the trustees.

The designated fund is an unrestricted fund which the trustees have decided at their discretion to set aside to use for a specific purpose.

Principal accounting policies Year ended 31 December 2024

Fund accounting (continued)

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Pension costs

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are disclosed in note 11. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Notes to the financial statements Year ended 31 December 2024

1 Donations and legacies

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Donations				
Corporate, Trust and charity donations	4,875	200,175	205,050	195,754
Sol Plaatje Educational Project	15,000	135,000	150,000	150,000
Defence and Aid Fund Limited	1,091	—	1,091	2,000
General donations, appeals and events	54,460	—	54,460	14,972
London Marathon	12,547	—	12,547	11,979
Standing orders and regular giving	113,124	—	113,124	120,794
Gift Aid	22,512	—	22,512	21,557
Legacies	85,618	—	85,618	400,861
2024 Total income	309,227	335,175	644,402	917,917

	Unrestricted funds £	Restricted funds £	2023 Total £
<i>Donations</i>			
<i>Corporate, Trust and charity donations</i>	<i>11,217</i>	<i>184,537</i>	<i>195,754</i>
<i>Sol Plaatje Educational Project</i>	<i>15,000</i>	<i>135,000</i>	<i>150,000</i>
<i>Defence and Aid Fund Limited</i>	<i>2,000</i>	<i>—</i>	<i>2,000</i>
<i>General donations, appeals and events</i>	<i>14,972</i>	<i>—</i>	<i>14,972</i>
<i>London Marathon</i>	<i>11,979</i>	<i>—</i>	<i>11,979</i>
<i>Standing orders and regular giving</i>	<i>120,794</i>	<i>—</i>	<i>120,794</i>
<i>Gift Aid</i>	<i>21,557</i>	<i>—</i>	<i>21,557</i>
<i>Legacies</i>	<i>382,733</i>	<i>18,128</i>	<i>400,861</i>
2023 Total income	580,252	337,665	917,917

2 Other trading activities – unrestricted funds

	2024 £	2023 £
Royalties received	681	2,626
Earned income	30,579	27,099
Total	31,260	29,725

3 Investment income – Restricted and unrestricted funds

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Interest receivable on short term deposits	17,237	4,528	21,765	21,749

	Unrestricted funds £	Restricted funds £	2023 Total £
<i>Interest receivable on short term deposits</i>	<i>20,263</i>	<i>1,486</i>	<i>21,749</i>

4 Expenditure on raising funds – unrestricted funds

	2024 £	2023 £
Mailing and printing	8,964	8,699
Advertising, promotion and publicity	4,792	4,019
Fundraiser costs	11,000	7,325
Events - London Marathon	7,298	3,725
Events - Legacy Lunch & Bank of England music event (2023)	—	6,198
Travel & other costs	3,918	8,792
Allocation of support costs (note 9)	118,879	118,324
Total	154,851	157,082

5 Scholarships – UK – unrestricted funds

	2024 £	2023 £
Allocation of support costs – Commonwealth scholar nominations (note 9)	4,127	4,098
Total	4,127	4,098

6 Scholarships – Southern Africa

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Core scholarships	5,920	—	5,920	11,867
Alan and Nesta Fergusson Trust	—	—	—	1,364
Bulgarian Government	—	2,646	2,646	2,776
Catherine Fazey memorial fund	—	2,577	2,577	3,807
Nicolette Naylor scholarships	—	—	—	1,364
Leigh Day scholarships	—	23,104	23,104	23,940
Galombik Trust	8,261	—	8,261	2,419
Ros Moger/ Terry Furlong group	—	65,363	65,363	57,913
Pegasys	—	28,313	28,313	21,729
Joffe Charitable Trust	—	6,917	6,917	10,000
Tom Queba Memorial Award	—	33,166	33,166	33,584
Follett Trust	—	7,397	7,397	2,804
Frank Barton Award	—	2,597	2,597	—
Elizabeth Wilmshurst Scholarship	—	—	—	3,716
Sol Plaatje Educational Project	—	104,512	104,512	117,543
Scholar Hardship Fund *	4,323	—	4,323	1,816
Scholarship support costs	14,078	—	14,078	26,238
Allocation of support costs (note 9)	243,366	—	243,366	237,464
2024 Total expenditure	275,948	276,592	552,540	560,344

All scholarship grants were made to individual students.

* Continuing fund to support scholars in financial difficulties.

6. Scholarships – Southern Africa (continued)

	Unrestricted funds £	Restricted funds £	2023 Total £
Core scholarships	11,867	—	11,867
Alan and Nesta Fergusson Trust	—	1,364	1,364
Bulgarian Government	—	2,776	2,776
Catherine Fazey memorial fund	—	3,807	3,807
Nicolette Naylor scholarships	—	1,364	1,364
Leigh Day scholarships	—	23,940	23,940
Galombik Trust	2,419	—	2,419
Ros Moger/ Terry Furlong group	—	57,913	57,913
Alan and Babette Sainsbury Trust	—	—	—
Pegasys	—	21,729	21,729
Joffe Charitable Trust	—	10,000	10,000
Tom Queba Memorial Award	—	33,584	33,584
Follett Trust	—	2,804	2,804
Elizabeth Wilmshurst Scholarship	—	3,716	3,716
Sol Plaatje Educational Project	—	117,543	117,543
Scholar Hardship Fund *	1,816	—	1,816
Scholarship support costs	26,238	—	26,238
Allocation of support costs (note 9)	237,464	—	237,464
2023 Total expenditure	279,804	280,540	560,344

All scholarship grants were made to individual students. * continuing fund to support scholars in financial difficulties.

7 Project grants / other project costs/ other activities

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Other grants /Sylvester Stein awards	—	1,415	1,415	1,215
Scholars Conference	271	43,813	44,084	50,080
Alumni Awards/ Prizes	6,549	—	6,549	4,831
Irish Embassy /Kader Asmal selection	4,320	—	4,320	4,383
RB Estate for Legal Resources Centre	—	—	—	11,824
RB Estate for Equal Education	—	—	—	11,824
Stream 1 - Defining and Promoting Our Social Justice Philosophy	1,396	—	1,396	—
Allocation of support costs (note 9)	8,254	—	8,254	8,196
2024 Total expenditure	20,790	45,228	66,018	92,353

7 Project grants / other activities /other project costs (continued)

	Unrestricted funds £	Restricted funds £	2023 Total £
<i>Other grants /Sylvester Stein awards</i>	—	1,215	1,215
<i>Scholars Conference</i>	12,659	37,421	50,080
<i>Alumni Awards/ Prizes</i>	4,831	—	4,831
<i>Irish Embassy /Kader Asmal selection</i>	4,383	—	4,383
<i>RB Estate for Legal Resources Centre</i>	—	11,824	11,824
<i>RB Estate for Equal Education</i>	—	11,824	11,824
<i>Allocation of support costs (note 9)</i>	8,196	—	8,196
2023 Total expenditure	30,069	62,284	92,353

8 Governance costs – unrestricted funds

	2024 £	2023 £
Independent examiners fee	9,540	7,500
Overseas auditor's remuneration	2,645	1,400
Other governance costs	—	3,190
Exchange rate variance & bank charges	8,631	7,227
Total	20,816	19,317

9 Support costs

The support costs and the basis of their allocation were as follows:

2024	Raising funds £	Scholars UK & SA £	Projects £	2024 Total £	Basis of apportion- ment
Staff costs (note 11)	98,074	208,944	6,418	313,436	Based on staff time & effort
Depreciation	394	730	35	1,159	
Office/operational expenses	13,333	24,704	1,176	39,213	
Governance costs (note 8)	7,078	13,114	624	20,816	
	118,879	247,492	8,253	374,624	

2023	Raising funds £	Scholars UK & SA £	Projects £	2023 Total £	Basis of apportion- ment
Staff costs (note 11)	97,972	203,852	6,400	308,225	Based on staff time & effort
Depreciation	394	730	35	1,159	
Office/operational expenses	13,390	24,810	1,181	39,381	
Governance costs (note 8)	6,568	12,170	580	19,317	
	118,324	241,562	8,196	368,082	

10 Net income / (expenditure) for the year is stated after charging:

	2024 Total £	2023 Total £
Independent examiners fee		
Auditor's remuneration:	9,540	7,500
Overseas auditor's remuneration	2,647	1,400
Staff costs (note 11)	313,436	308,225

11 Staff costs and trustees' remuneration

	2024 Total £	2023 Total £
Staff costs during the year were as follows:		
Wages and salaries	289,922	272,644
Social security costs	7,992	16,989
Pension and other costs	15,522	18,592
	313,436	308,225
Staff costs by function were as follows:		
Generation of funds	25,336	25,440
Direct charitable	288,100	282,785
	313,436	308,225

One employee earned over £60,000 (including benefits) during the year (2023: none).

The average number of employees was:

	2024 No.	2023 No.
Generating of funds	1	1
Direct charitable	7	6
	8	7

Trustees' costs

No trustee received any remuneration during the year (2023: none). Expenses reimbursed to one trustee during the year amounted to £(Nil)(2023: £1,053).

Staff costs

- a. The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees (who are unpaid) and the senior management team, namely the Executive Director, the Finance and Operations Manager, the Scholarships Manager, and the Engagement and Learning Manager. The total remuneration (including taxable benefits, cost of living increase and employer's pension contributions) of the key management personnel for the year was £211,603 (2023: £215,213).

12 Taxation

Canon Collins Trust is a registered charity and therefore is not liable to income tax or capital gains tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

13 Fixed assets

	IT Equipment £
Cost	4,895
Additions	—
	<u>4,895</u>
Depreciation	
At 1 January 2024	1,779
Charge for the year	1,159
At 31 December 2024	<u>2,938</u>
Net book value	
At 31 December 2024	<u>1,957</u>
At 31 December 2023	<u>3,116</u>

14 Investments

UK investment funds	Investments £
Market value at 1 January 2024	119,612
Addition 1 June 2024	117,000
Disposal	(117,000)
Cash Transfer to operational bank account	(708)
Net unrealised gains arising during the year	2,104
Net realised loss arising during the year	(1,904)
Market value at 31 December 2024	<u>119,104</u>
Historic Cost at 31 December 2024	<u>117,000</u>

Investments are stated at market value and include accumulated unrealised gains of £2,104 (2023: £81,082).

	2024 £	2023 £
Reconciliation of movements in unrealised gains		
Unrealised gains at beginning of year	81,082	70,738
Net gain/ (loss) arising on revaluation during the year	2,104	10,344
Realised Gains	(81,082)	—
Total unrealised gains at end of year	<u>2,104</u>	<u>81,082</u>

15 Debtors

	2024 £	2023 £
Taxation recoverable	3,169	4,032
Prepayments & accrued income	4,784	9,586
Debtors	3,858	19,748
Other debtors	197,796	389,512
	209,607	422,878

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Scholarship commitments	—	9,796
Other creditors, accruals and deferred income	18,812	11,808
Taxation, social security and pension	9,841	14,602
	28,653	36,206

17 Designated Funds

	As at 1 January 2024 £	Income £	Expenditure £	Transfer between funds £	As at 31 December 2024 £
Climate Justice Award - funded from income raised at a fundraising auction	17,143	—	(5,920)	—	11,223
Canon Collins Trust southern Africa scholarships - Not funded by restricted funds	27,860	—	—	—	27,860
The Arnold and Yvonne Galombik Charitable Trust – This is to support a journalist intern at the Mail and Guardian in south Africa)	9,756	—	(8,532)	—	1,224
	54,759	—	(14,452)	—	40,307

Notes to the financial statements Year ended 31 December 2024

18 Restricted Funds

2024	Notes	At 1 January 2024 £	Income £	Expenditure £	Transfer between funds £	At 31 December 2024 £
Alan and Babette Sainsbury Trust	(a)	4,078	—	—	(4,078)	—
Alan and Nesta Fergusson Trust	(b)	56	—	—	(56)	—
RB Estate – Other costs	(c)	25	—	—	(25)	—
Catherine Fazey memorial fund	(d)	—	4,632	(2,576)	—	2,056
James Learmonth Scholarships	(e)	9,288	1,708	—	—	10,996
Joel Joffe Trust	(f)	38,499	27,547	(8,700)	—	57,346
Legal Assistance Trust	(g)	176,486	4,528	—	—	181,014
Leigh Day Scholarships	(h)	18,144	30,625	(31,414)	—	17,355
Miscellaneous projects	(i)	26,735	22,392	(14,056)	4,381	39,452
Nicolette Naylor scholarships	(j)	222	—	—	(222)	—
Pegasys	(k)	245	31,678	(30,381)	—	1,542
Ros Moger & Terry Furlong group	(l)	163,705	47,799	(76,523)	—	134,981
Sol Plaatje Educational Project	(m)	133,888	135,000	(124,164)	—	144,724
Tom Queba Memorial Fund	(n)	212	33,793	(34,005)	—	—
Total		571,583	339,702	(321,819)	—	589,466

2023	Notes	At 1 January 2023 £	Income £	Expenditure £	Transfer between funds £	At 31 December 2023 £
Alan and Babette Sainsbury Trust		4,078	—	—	—	4,078
Alan and Nesta Fergusson Trust		1,420	—	(1,364)	—	56
RB Estate – Other costs		5,545	18,128	(23,648)	—	25
Catherine Fazey memorial fund		3,806	—	(3,806)	—	—
Elizabeth Wilmshurst		3,216	500	(3,716)	—	—
James Learmonth Scholarships		7,655	1,633	—	—	9,288
Joel Joffe Trust		18,197	30,302	(10,000)	—	38,499
Legal Assistance Trust		175,000	1,486	—	—	176,486
Leigh Day Scholarships		17,559	30,625	(30,040)	—	18,144
Miscellaneous projects		18,472	15,644	(7,379)	—	26,735
Nicolette Naylor scholarships		1,586	—	(1,364)	—	222
Pegasys		565	23,182	(23,503)	—	245
Ros Moger & Terry Furlong group		184,240	47,878	(68,413)	—	163,705
Sol Plaatje Educational Project		132,531	135,000	(133,643)	—	133,888
Tom Queba Memorial Fund		1,387	34,773	(35,948)	—	212
Total		575,256	339,151	(342,824)	—	571,583

19. Restricted Funds (continued)

The restricted funds are specifically applied for the following purposes:

- (a) **Alan and Babette Sainsbury Trust** - for social justice in scholarships in Zimbabwe
- (b) **Alan and Nesta Fergusson Trust** – for two South African scholarships
- (c) **Ruth Ballin Estate** – Legacy income restricted to Legal Resources Centre and Equal Education
- (d) **Catherine Fazey Memorial Fund** -This fund was established by the family of Catherine Fazey to support scholars in South Africa
- (e) **James Learmonth** – Scholarships in Malawi funded by friends and family
- (f) **Joel Joffe Trust** – Scholarship and internships funded in South Africa
- (g) **Legal Assistance Trust** - The trustees reserve these funds, acquired as part of the 2012 merger, for use in support of the Legal Resources Centre.
- (h) **Leigh Day Scholarships** - This is a programme funded by Leigh Day to support undergraduate students in South Africa studying for law degrees at certain universities.
- (i) **Miscellaneous**
Donations received for:
 - ◆ Chancellor College (Malawi) in memory of Elizabeth Bird
 - ◆ Sylvester Stein award
 - ◆ THEKGO
 - ◆ Gibbs Trust
 - ◆ Bulgarian Embassy
 - ◆ Follett Trust
- (j) **Nicolette Naylor Scholarships** - Fund for legal undergraduates created by alumni and Trustee Nicolette Naylor
- (k) **Pegasys** - This fund supports at least two scholars annually in South Africa
- (l) **Ros Moger/Terry Furlong Scholarships**
This fund represents monies received from Ros Moger and Terry Furlong's friends and family to support scholarships. Joel Joffe Trust - *This fund supports scholars for two years in South Africa*
- (m) **Sol Plaatje** - £1.5m grant over 10 years for scholarships in South Africa.
- (n) **Tom Queba Memorial Fund** – This fund supports two women engineers in South Africa

19 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2024 £
Fund balances at 31 December 2024 are represented by:				
Tangible fixed asset	1,957	—	—	1,957
Investments	119,105	—	—	119,105
Net current assets	295,710	40,307	589,466	925,483
Total net assets	416,772	40,307	589,466	1,046,545

	General fund £	Designated funds £	Restricted funds £	Total 2023 £
<i>Fund balances at 31 December 2023 are represented by:</i>				
<i>Tangible fixed asset</i>	<i>3,116</i>	<i>—</i>	<i>—</i>	<i>3,116</i>
<i>Investments</i>	<i>119,611</i>	<i>—</i>	<i>—</i>	<i>119,611</i>
<i>Net current assets</i>	<i>378,093</i>	<i>54,759</i>	<i>571,583</i>	<i>1,004,435</i>
<i>Total net assets</i>	<i>500,820</i>	<i>54,759</i>	<i>571,583</i>	<i>1,127,162</i>

20 Financial commitments

At 31 December 2024 the charity had no lease commitments. (2023: No commitments)

At 31 December 2024, the Trust had made scholarship commitments for future academic years, where payment is subject to conditions being met by the scholars and which therefore have not been recognised as a liability in the financial statements, amounting to £535,401 (2023: £420,354), made up as follows:

	Unrestricted /Designated £	Restricted £	Total 2024 £	Total 2023 £
Committed Scholarships				
Within one year (2025)	4,319	313,126	317,445	271,166
Within two to three years (2026– 2027)	6,051	211,905	217,956	149,188
	10,370	525,031	535,401	420,354

	Unrestricted /Designated £	Restricted £	Total 2023 £
<i>Committed Scholarships</i>			
<i>Within one year (2024)</i>	<i>8,900</i>	<i>262,266</i>	<i>271,166</i>
<i>Within two to three years (2025– 2026)</i>	<i>4,400</i>	<i>144,788</i>	<i>149,188</i>
	<i>13,300</i>	<i>407,054</i>	<i>420,354</i>

21 Related Party transactions

Defence and Aid Fund Limited

One trustee (Keith Holdt) and the Executive Director (Ivor Baatjes) were directors (councillors) of Defence and Aid Fund Limited.

During the year, the Trust received gifts from Defence and Aid Fund Limited of £1,091 (2023: £2,000).

At 31 December 2024 Defence and Aid Fund Limited owed the Trust £1,395 (2023: £ nil).

Trustee Indemnity Insurance

The trustee indemnity insurance has an annual cost of £964, with a coverage limit of £10,000,000.

Accounts



Canon Collins Trust

Annual Report and Independently
Examined accounts

31 December 2023

Company Limited by Guarantee
Registration Number: 04965891 (England and Wales)

Charity Registration Number 1102028



Contents

Reports

Reference and administrative details of the charity, its trustees and advisers	3
--	---

Report from the Board of Trustees:

• Introduction and overview of the year	4
• Objectives	5
• Strategy, Activities and Performance	6

Governance, Structure & Management:

• Patrons	9
• Trustees	10
• Advisory Members	12
• Statement of Trustees' responsibilities	13
• Decision making	14
• Risk Management	16
• Management team	16
• Governance, organisational development and quality standards	16

Financial Review and relevant policies	16
--	----

• Results for the year	16
• Reserves policy	16
• Investments and other financial information	17

Independent examiners' report	19
-------------------------------	----

Financial Statements

Statement of financial activities	20
-----------------------------------	----

Balance sheet	21
---------------	----

Statement of cash flows	22
-------------------------	----

Principal accounting policies	23
-------------------------------	----

Notes to the financial statements	29
-----------------------------------	----

Reference and administrative information Year ended 31 December 2023

Patrons	Sir Michael Bear Sir Andrew Collins (40 th Anniversary Year Patron) The Right Honourable Lord Peter Hain Dr Elinor Sisulu Max Sisulu
Board of Trustees	Leana de Beer Nuraan Davids (Resigned November 2023) Keith Holdt (Vice Chair) Frewyeni Kidane Justice Mavedzenge Mandi Mudarikwa Bryan Mundy (Treasurer) Marjorie Ngwenya Da Silva (Chair) Dr Narissa Ramdhani
Executive Director	Ivor Baatjes (Appointed August 2023)
CEO	Stuart Craig (Retired September 2023)
Company Secretary	Roger Richards
Registered address	Office 8, 334 Kennington Lane London SE11 5HY
Telephone	UK - + 44 (0) 20 8004 8362 SA - +27 (0) 10 500 2303
Company Registration Number	04965891 (England and Wales)
Charity Registration Number	1102028
Independent examiner	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Lloyds Bank plc 19-20 Upper Street Islington London N1 0PJ Investec 100 Grayston Drive, Sandown, Sandton South Africa Nedbank 135 Rivonia Road Sandown, Johannesburg South Africa

INTRODUCTION

The Board of Trustees presents its statutory report, together with the financial statements of the Canon Collins Trust (CCT) for the year ended 31 December 2023.

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

The report is also the directors' report as required by s415 of the Companies Act 2006. All the trustees are directors of the charitable company.

Overview of the Year



The year 2023 was a time of change for the charity in many respects. Canon Collins Trust welcomed its new Executive Director, Ivor Baatjes who is based in south Africa and said goodbye to Stuart Craig the CEO since 2015 who retired and will be greatly missed.

Prior to joining the Trust, Ivor served as director of the Centre for Integrated Post-School Education and Training (CIPSET) at the Nelson Mandela University; co-host of the National Research Foundation SARCHI Chair in Community Adult and Worker Education; a board member of the National Institute for Human and Social Sciences (NIHSS); and Chair of the Education Policy Consortium (EPC).

He has worked across all the subsectors of the post-school education and training sector and is a member of the current Ministerial Task Team on Community Education and Training.

His research interests include the social and solidarity economy and its relationships with community-driven food, health, water, and energy systems; adult and community education; higher education; workers education; and learning in social movements.

Ivor was senior researcher at the Centre for Education Rights and Transformation (CERT) at the University of Johannesburg and previously director of the Centre for Adult Education at the University of KwaZulu-Natal (UKZN). He was the founder and country director of the Paulo Freire Institute – South Africa and served as a member of the international advisors to the Paulo Freire Institute (Brazil). He also served as policy maker in the National Department of Education in the mid-1990s and as a member of several ministerial and departmental reference groups and task teams.

C ELEBRATING SUCCESS: HIGHLIGHTS FROM THE TRUSTS 2023 EVENTS

In 2023, our Trust marked two significant events that brought our community together in celebration and solidarity.

The first event was our annual legacy lunch, held at the prestigious House of Lords and graciously hosted by our patron, Lord Peter Hain. This gathering symbolised our ongoing commitment to building a lasting impact, with attendees reflecting on past achievements and looking forward to future endeavours.

The second highlight was a vibrant music event at the Bank of England, organised by our dedicated Chairperson, Marjorie Ngwenya Da Silva

This event celebrated the transformative power of music and art, showcasing the unity and support within our community.

These events were not just milestones but reflections of our trust's values and vision. They highlighted the dedication of our supporters, patrons, and volunteers who make our work possible.

As we look ahead, we are inspired by these successes and remain committed to creating a brighter, more inclusive future. Here's to continued collaboration and meaningful impact in the years to come.

The Trust depends heavily on gifts in supporters' wills (one third of our scholarships are funded in this way) and income for the year 2023 was boosted by the legacy of £300,000 left to the Trust by Dr Ruth Rotblat. A new sustainability and resource mobilisation strategy will be put in place in 2024 to support the strategic goals for the Trust.

We would like to thank all donors considering leaving a legacy in their wills towards our work, whether large or small. We also operate a facility for supporters to commemorate a loved one during their lifetime, for example by setting up a scholarship in memory of the person who has passed. The Trust will continue to step up its promotion of such opportunities in the coming years.

OBJECTIVES

The principal objects of the charity as stated in its governing document are:

- the advancement of education for the benefit of the public and, in particular, the advancement of the education of the people of southern Africa; and
- the alleviation of poverty through the provision of funds for legal services for poor and disadvantaged people in southern Africa and for the promotion and dissemination of research into the law.

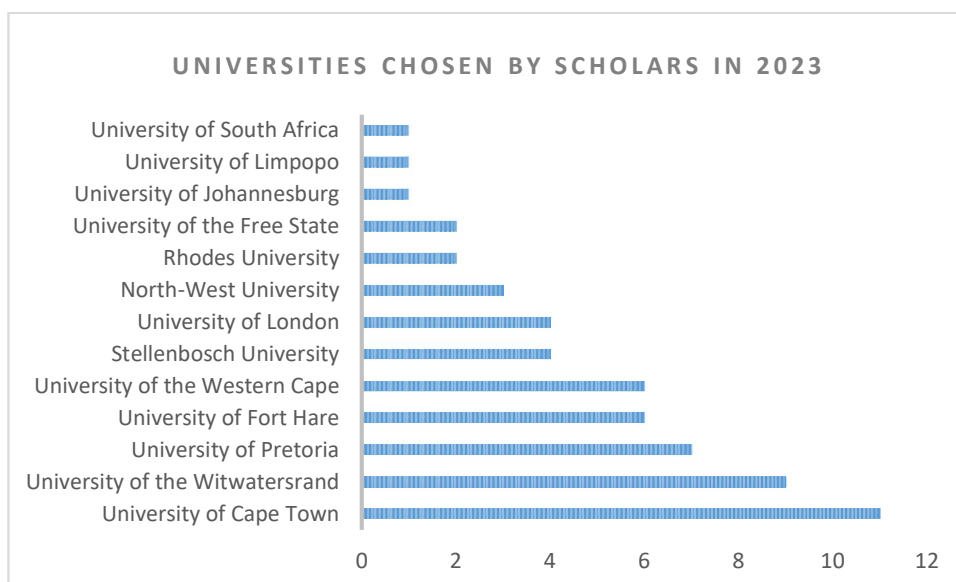
S

STRATEGY, ACTIVITIES AND PERFORMANCE

In order to fulfil the objectives, set out above, The Trust has over the last 40 years developed and refined a programme of **postgraduate scholarships** to equip leaders, thinkers and activists with the skills needed to embark on a lifetime of change-making in the quest for **social justice in southern Africa**. In parallel with this is the development of a community of change-agents (both individuals and organisations) who together can achieve far more than those working alone.

Support is offered in the form of scholarships (bursaries) for Masters or Doctoral studies to those who can demonstrate a passion for social justice in one of the following main fields:

- Law
- Education
- Humanities



This table shows the universities chosen by the 57 scholars selected for study from 2023 onwards.

Prospective beneficiaries are drawn from the thirteen countries in the Southern Africa Development Community (SADC) for study at a South African university of their choice (see above). The procedure is highly competitive with only around 5% of applicants passing the rigorous selection processes. Around one third of our scholars are supported by a generous grant from the **Sol Plaatje Education Project**.

Once selected and welcomed into the 'Canon Collins family', scholars are further supported through the provision of networking opportunities, most notably the annual Scholars' Conference.



The Canon Collins Trust's Annual Scholars' Conference brought together 110 scholar activists from around southern Africa. Our scholars are individuals committed to influencing positive transformation across civil society, academia, government, and business. The conference is a cherished opportunity to build relationships, share ideas, and co-create with them. It is a space to nurture support for one another personally and professionally and foster lifelong connections of solidarity.

This year's conference celebrated the creativity and insight that an inter-disciplinary approach offers. The theme, collaborating for change: A Kaleidoscope of ideas and action set the stage for the Canon Collins community to learn from a diverse range of expertise, as it reflected on some of southern Africa's most pressing challenges including the social justice dimensions of mental illness and climate change.

The Trust also operates a smaller programme of scholarships for **undergraduate** study. With the generous support of **Leigh Day**, a London-based human rights law firm, and the **Joffe Charitable Trust** we supported 18 (2022: 23) new students in their LLB studies at the Universities of Fort Hare and the Western Cape and their internships at the Legal Resources Centre and Equal Education. These universities have been deliberately chosen for support in view of the disadvantage they faced during the Apartheid years from 1948-1990.

Report from the Board of Trustees Year ended 31 December 2023

The Trust also supplies recruitment/ nomination services for two other state scholarship providers, namely the British Government (Commonwealth Scholarships for study in the UK) and the Irish Government, for places at universities in the Republic of Ireland and under the Kader Asmal Fellowship.

Taking all these schemes into account, during 2023 the Trust supported a total of 142 new and continuing (2022: 149) scholars, who were at universities or on internships as follows:

Location of scholars:	2023	2022
South Africa	123	130
UK and Ireland	19	19
Totals	142	149

Breakdown of South Africa scholarship donors

The Trust is grateful to all who have enabled one or more scholarships, either by donating in memory of a loved one, or by making a grant to the organisation, or waiving fees:

Scholarship Programme	South Africa	
	Academic Year	Academic Year
	2023	2022
Alan and Babette Sainsbury Trust	-	2
Alan and Nesta Fergusson Trust	-	2
Bulgarian Government	1	-
Canon Collins South Africa	4	4
Canon Collins Climate justice	2	
Catherine Fazey Memorial Fund	1	2
Elizabeth Bird Memorial Fund	-	1
Elizabeth Wilmshurst	1	1
Galombik Trust	1	-
James Learmonth Memorial Fund	-	2
Joffe Charitable Trust	4	8
Leigh Day	14	15
Nicolette Naylor Law Scholarship	1	2
Pegasys	10	4
Rick Turner Scholarship / Follett Trust	1	1
Ros Moger & Terry Furlong group (RMTF)	22	19
Sol Plaatje Educational Project	39	42
Tom Queba Memorial Fund	5	9
Thekgo Bursary	-	-
University of London (distance learning)	17	16
Total	123	130

Report from the Board of Trustees Year ended 31 December 2023

The Trust is also committed to supporting and harnessing the expertise of past scholars by proactively developing the **Canon Collins Alumni Network** alongside partnerships with relevant civil society organisations, such as the Legal Resources Centre, Equal Education (including the EE Law Centre), and the Institute for Economic Justice, all based in South Africa. Each of these institutions are currently providing internship opportunities to Canon Collins scholars.

With some 3,500 students having received Canon Collins scholarships since the Trust began in 1981, the vast majority of whom (96%) have returned to or are still based in southern Africa, the Network has enormous potential to grow in future years. Canon Collins Alumni country groups are particularly active in South Africa, Lesotho and Zimbabwe. Many alumni continue to support networking events including the annual Scholars' Conference.

GOVERNANCE, STRUCTURE AND MANAGEMENT

The charitable company is governed by a memorandum and articles of association. The charitable company is administered by a Board of Trustees, members of which constitute directors for the purpose of company legislation and trustees for the purposes of charity legislation. New trustees can only be appointed by the Board of Trustees at a general meeting. The desired profile of members is reviewed periodically by the trustees and appropriate appointments made to ensure a balanced board.

Our Patrons, who raise the profile of the Trust



Sir Michael Bear is a civil engineer by trade. He was born in Nairobi, educated at Wits University and is a former Lord Mayor of London. He was knighted in 2012 for services to regeneration, charity, and the City of London.



Sir Andrew Collins (40th Anniversary Year Patron) is the son of the late Canon John Collins and Diana Collins. He is a retired English barrister and judge and served as a Justice of the High Court's Queen's Bench Division.



Lord Peter Hain was MP for Neath from 1991-2015, serving in the governments of Tony Blair and Gordon Brown, holding several Cabinet positions before joining the House of Lords. Born in South Africa, Lord Hain's family was exiled to London in 1966 after his parents were banned for their anti-apartheid activities. He became a British anti-apartheid leader, particularly involved in the campaign to boycott all-white South African sports tours from 1969 onwards. Lord Hain has served as Patron of the Trust since June 2016.



Dr Elinor Sisulu is a Zimbabwean-born South African writer and human rights activist. She has been involved in the Southern African liberation movements throughout her life. Elinor returned to South Africa in 1991 after 26 years in exile. She is active in arts and literary organisations. In 2016 Elinor was awarded an honorary PhD in recognition of her interdisciplinary work and commitment to social change.



Max Sisulu was born in Soweto, South Africa on 23 August 1945 to Walter and Albertina Sisulu. He served as Speaker in South Africa's third democratic Parliament from 2009-2014. He went on to serve as non-executive director on several boards, including the Human Sciences Research Council (HSRC), the National Economic Advisory Forum (NEAF) and African Rainbow Minerals.

Our Trustees, who govern the Trust



Marjorie Ngwenya Da Silva (Chair) is an external member of the Bank of England's Prudential Regulation Committee and past president of the Institute and Faculty of Actuaries. She is also a life and executive coach and serves as a trustee of the Legal Resources Trust in South Africa.



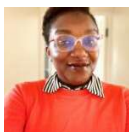
Keith Holdt (Vice Chair) is an internationally experienced business leader, strategy consultant and investment executive, and founder of Equity Impact Partners. He was previously a trustee of Grow Movement, a charity supporting microbusinesses in a number of African countries.



Leana de Beer is the founder of public benefit organisation, Feenix, a crowdfunding and bursary management platform for tertiary education students in South Africa. She is trained in impact investment and human centred design thinking. Leana is a passionate social entrepreneur and innovator and featured in the Mail & Guardian's Top 200 Young South Africans in 2021.



Frewyeni Kidane is Head of Advancement and Engagement, International, at The Rhodes Trust, Oxford, England.



Mandi Mudarikwa is the Head of Strategic Litigation at Amnesty International, and a member of the management team of the organisation's Law and Policy Programme. She has worked extensively in the social justice legal sector and public interest law. She has litigated precedent setting public interest cases in South Africa and abroad.



Dr Justice Mavedzenge is an alumnus of Canon Collins Trust who has a PhD in Constitutional Law and an LLM in Constitutional & Admin Law. He is currently working at the International Commission of Jurists in the position of Legal Advisor for the Africa Regional Program.

Report from the Board of Trustees Year ended 31 December 2023



Bryan Mundy (Treasurer) joined the Board as Treasurer-designate in January 2022. He is a Chartered Certified Accountant, has financial experience in NGOs and excellent knowledge of Southern Africa. He is passionate about supporting the progression and education of individuals in Southern Africa.



Dr Narissa Ramdhani is the CEO of the Ifa Lethu Foundation. She started her career in academia at institutions such as the Universities of KwaZulu-Natal (SA), Yale and Connecticut (USA) in the areas of politics and international relations. Dr Ramdhani is currently Director of Resource Mobilisation at Vaal University of Technology in South Africa.

Our advisory members who provide their expertise to the Trust



John Battersby joined the CCT board from 2012 to 2021 after serving for five years on the board of the Legal Assistance Trust. Having worked as a journalist for many years, John served as editor of the Sunday Independent in Johannesburg and was the southern Africa correspondent for the New York Times. He is also the former UK Manager of Brand South Africa.



Kai Easton is a Senior Lecturer at SOAS, University of London, specialising in South African literature. She previously taught at the universities of Sussex and Rhodes, and was a Mellon postdoctoral fellow in English at the University of KwaZulu-Natal from 2004-2006. She served on CCT's Board as a trustee for nine years until 2021.



Dr Graunt Kruger is part of a team expanding a South African research business into the United States called Intellidex where he is the MD. An alumnus of the Trust, Graunt completed a MSc at the London School of Economics, an MBA at the University of the Witwatersrand and a PhD in Banking and Finance, also at Wits. Graunt has been advising CCT's Fundraising subcommittee on sustainability.



Lawson Naidoo has a legal background and is the Executive Secretary of the Council for the Advancement of the South African Constitution (CASAC). He has accumulated 25 years' experience in the political, parliamentary, business and NGO sectors and served on the CCT Board for 11 years.



Maano Ramutsindela is Professor of Geography and Dean of Science at the University of Cape Town. An alumnus and Board member of CCT, he has researched and published widely on land reform in protected areas and trans frontier conservation areas (peace parks). His most recent book (co-edited with Frank Matose and Tafadzwa Mushonga) is *The Violence of Conservation in Africa* (2022).

Statement of Trustees' Responsibilities

The trustees (who are also directors of Canon Collins 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 the income and expenditure 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- 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 charity 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.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Report from the Board of Trustees Year ended 31 December 2023

Decision making

The Board of Trustees met three times in 2023. The Board is advised and guided by three subcommittees as shown below. Reports and minutes from the subcommittees are tabled at the full Board meetings. The following were members of the subcommittees during the year:

Resources and Governance Subcommittee (RGS)

Members	
Keith Holdt	RGS Chair (Vice Chair)
Bryan Mundy	Treasurer
Mandi Mudarikwa	Trustee
Ivor Baatjes	Executive Director
Attendees	
Marjorie Ngwenya Da Silva	Trustee (Chair)
Roger Richards	Finance and Administration Manager

Awards and Partnerships Subcommittee (APS)

Members	
Justice Mavedzenge	APS Chair
Mandi Mudarikwa	Trustee
Ivor Baatjes	Executive Director
Attendees	
Eva Lenicka	Scholarships Manager
Gillian Attwood	Southern Africa Manager
Dorothy Chirwa	Scholarships Officer
Kai Easton	Advisory member
Lawson Naidoo	Advisory member
Maano Ramutsindela	Advisory member

Fundraising Subcommittee (FRS)

Members	
Narissa Ramdhani	FRS Chair
Leana de Beer	Trustee
Frewyeni Kidane	Trustee
Marjorie Ngwenya Da Silva	Trustee (Chair)
Ivor Baatjes	Executive Director
John Battersby	Advisory Member

Day-to-day activities of the Trust are delegated to the Executive Director but approval of annual budgets and objectives, strategic decisions, senior employee terms and conditions and all decisions relating to governance are retained by the trustees.

Risk Management

The trustees are responsible for assessing the major risks to which the Trust is exposed and have compiled a risk register which is reviewed and updated annually.

The risk register identifies the types of risk, analyses potential severity, and identifies the actions to be taken to mitigate those risks. Potential risks are grouped into four main categories: (i) **Operational** risks, e.g. absence of a clear direction, etc. (ii) **Governance and fiduciary** risks, including weak oversight, unsound investment policies, a loss of institutional memory, etc. (iii) **Reputational** risks, i.e. possible damage to the charity's reputation as a result of negative publicity or the failure to act quickly on an issue of importance; and (iv) **External** risks, such as the effects of pandemics, government policies and financial volatility.

The Trustees consider that the most significant current risks for the charity are in the first and last categories above, as follows:

1. **Ageing individual donor base (operational risk):** Many of our committed supporters, a large number of whom came on board during the anti-apartheid campaigns of the 1970s and 80s, will not be able to continue their support indefinitely. We are fortunate that so many have already included the Trust in their Wills and we have stepped up our efforts to promote legacies as a means of supporting the Trust in the future. We will also seek to increase the support we receive from alumni (former scholarship recipients who have now graduated) and diversify our funding further. In March 2024 we appointed an experienced Partnerships Manager, based in South Africa. This new role replaces the former Fundraising and Partnerships Manager based in the UK.

Key management personnel

The management team is made up of the following staff:

Ivor Baatjes – Executive Director	The remuneration of the senior management team of the charity is reviewed annually by the Resources & Governance subcommittee as part of the budget approval process before recommendation to the trustees.
Roger Richards – Finance & Administration Manager	
Eva Lenicka – Scholarships Manager	
Gillian Attwood – Southern Africa Manager	

Governance, organisational development, and quality standards

The Trust maintains a detailed Governance Manual, which together with related documentation is reviewed annually. The Governance Manual takes into account the guidance of the Charity Commission Governance Code.

F INANCIAL REVIEW AND RELEVANT POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the accounting policies set out on pages [23](#) to 27 of the attached financial statements.

Results for the year

Incoming resources during the year to 31 December 2023 amounted to £969,391 (2022: £1,888,303) before unrealised investment gain of £10,344. Resources expended were £813,877 (2022: £2,167,134) (2022: loss of £278,831). This net result is a surplus of £165,858 (2022: loss of £279,021). The reason for this significant variance is income and distribution the £1.2m Ruth Ballin estate to Equal Education and the Legal Resources Centre in 2022.

Financial position

Reserves on 31 December	2023	2022
	£	£
Restricted funds	571,583	575,256
Unrestricted funds	500,820	311,137
Designated funds	54,759	74,911
Total	1,127,162	961,304

Restricted funds have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-requested restrictions. Full details of the restricted funds, together with an analysis of movements in the year, can be found in note [18](#) to the attached financial statements.

Designated funds are unrestricted income ring-fenced for specific purposes by the trustees. Details are given in note [17](#).

The Trust intends to maintain an adequate level of free reserves which are controlled by reference to the Trust's reserves policy. The Trust will continue to target corporate giving, fundraise for grants and earned income, maximise full-cost recovery strategies and budget carefully. The trustees consider that staffing levels are commensurate with resources and outputs.

Reserves policy

The trustees annually review the reserves policy of the Trust and consider the adequacy of unrestricted funds (free reserves) in relation to risks and working capital requirements. In determining the adequacy of reserves, the trustees take into account the following factors:

- (a) Scholarships and project expenditure.
- (b) The regularity of gifts.
- (c) The need to ensure uninterrupted support for project beneficiaries.
- (d) The need to retain a strong presence in South Africa.

Report from the Board of Trustees Year ended 31 December 2023

Having regard to these factors, the trustees consider that an appropriate level of reserves would be equal to an amount that represents between four and six months' operating expenses. Four months of such expenses amounts to approximately £100,000 and six months is approximately £150,000. Actual unrestricted and designated reserves at 31 December 2023 were £558,580 (2022: £386,048). This is the equivalent to approximately twenty months expenses. The Trust received notification of a legacy from Dr Francis Rotblat of £300,000 in September 2023, this significantly increased the unrestricted reserves over the total which was forecasted. The Trust is considering the use a portion of these additional funds towards the establishment of the endowment fund with the Canon Collins Trust alumni in 2024.

Investments

Details of investments held are given in note 15 to the financial statements. The Trust holds units in the BlackRock Charishare Common Investment Fund. During the year the Fund reported an unrealised gain of £10,344 (2022: realised and unrealised loss of £190). The market value as at 31 December 2023 was £119,611 (2022: £109,267). The Trust's investment strategy is to hold approximately 11% of its total funds as stocks and shares, and to maintain or adjust that percentage by rebalancing (selling or buying more units) once per year based on the financial year end position. The Trust will only invest in ethical shares and securities. The BlackRock Charishare Fund does not invest in tobacco and defence related securities.

Foreign Exchange

The Charity maintains a foreign currency management strategy which is reviewed annually. The strategy combines natural hedging (holding a stock of Rand), the use of forward contracts for foreign exchange to minimise risk and spot purchases on other occasions of peak demand. The Trust's budgets are based upon a cautious estimate of the £/Rand exchange rate.

Members' liability

In event of the charitable company being wound up each member undertakes to contribute an amount not exceeding £10.

Related parties

Details of related parties and related party transactions are given in note 22 to the financial statements.

Fundraising

Fundraising is an important element in helping us achieve our overall charitable objectives and we are committed to adopting best practice in our fundraising activities. We are registered with the Fundraising Regulator. Income is raised through appeals, committed giving, runners taking part in the London Marathon, proposals to companies, trusts and foundations, occasional events, and legacies. All necessary data on supporters is stored securely on a GDPR-compliant database and is never passed to third parties. The trust does not use third party fundraisers and registered with the Fundraising Preference Service. The trust received no complaints in 2023 (2022: None)

Exemptions

In preparing this report, the Trustees have taken advantage of the small company exemptions provided by s415A of the Companies Act 2006.



MARJORIE DA SILVA (May 22, 2024 16:38 EDT)

Signed on behalf of the Board of trustees: Marjorie Ngwenya Da Silva (Chair)

INDEPENDENT EXAMINERS REPORT TO MEMBERS OF THE CANON COLLINS TRUST

I report to the charity trustees on my examination of the financial statements of the charitable company for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes 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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe:

- b. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- c. the financial statements do not accord with those records; or
- d. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- e. the financial statements have not been prepared in accordance with the methods and principles of the "Accounting and Reporting by Charities: the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)"

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Shachi Blakemore, ACA
For and on behalf of Buzzacott LLP
Chartered Accountants
130 Wood Street
London EC2V 6DL
6 June 2024

Statement of financial activities for the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income from:							
Donations and legacies	1	580,252	337,665	917,917	467,040	1,329,825	1,796,865
Income from donations and legacies,		580,252	337,665	917,917	467,040	1,329,825	1,796,865
Other trading activities	2	29,725	—	29,725	88,884	—	88,884
Investments	3	20,263	1,486	21,749	2,554	—	2,554
Income from trading and investments		49,988	1,486	51,474	91,438	—	91,438
Total income		630,240	339,151	969,391	558,478	1,329,825	1,888,303
Expenditure on:							
Raising funds	4	157,082	—	157,082	148,595	—	148,595
Charitable activities							
Scholarships – UK	5	4,098	—	4,098	3,592	—	3,592
Scholarships – Southern Africa	6	279,804	280,540	560,344	244,883	355,805	600,688
Project grants / Other scholarship activities	7	30,069	62,284	92,353	66,384	1,347,874	1,414,259
Total expenditure		471,053	342,824	813,877	463,454	1,703,680	2,167,134
Net income/ (expenditure) before gains/ (losses) on investments		159,187	(3,673)	155,514	95,024	(373,855)	(278,831)
Net gains/ (losses) on investments	13	10,344	—	10,344	(190)	—	(190)
Net income/ (expenditure) and net movement in funds for the year		169,531	(3,673)	165,858	94,834	(373,855)	(279,021)
Reconciliation of funds:							
Fund balances brought forward at 1 January		386,048	575,256	961,304	291,214	949,111	1,240,325
Fund balances carried forward at 31 December		555,579	571,583	1,127,162	386,048	575,256	961,304

All the charity's activities derived from continuing operations during the above financial periods.

Balance Sheet for the year ended 31 December 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Fixed Assets	13		3,116		1,855
Investments	14		119,611		109,267
			122,727		111,122
Current assets					
Debtors	15	422,878		345,748	
Short term deposits		591,556		1,723,775	
Cash at bank and in hand		26,207		46,989	
Total current assets		1,040,641		2,116,512	
Liabilities					
Creditors: amounts falling due within one year	16	(36,206)		(1,266,330)	
Net current assets					850,182
			1,004,435		
Total net assets			1,127,162		961,304
The funds of the charity					
<i>Income funds:</i>					
Unrestricted funds - General fund			500,820		311,137
Designated Funds	17		54,759		74,911
Restricted funds	18		571,583		575,256
Total charity funds			1,127,162		961,304

For the year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the financial period in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of trustees and signed on their behalf by:

Marjorie Ngwenya Da Silva

Bryan Mundy

(Chair) 
MARJORIE DA SILVA (May 22, 2024 16:38 EDT)

(Treasurer) 

The Canon Collins Trust, Company Registration Number: 04965891, Charity Number: 1102028

Statement of cash flows for the year ended 31 December 2023

	Notes	2023 £	2022 £
Cash outflow from operating activities:			
Net cash used in)/ provided by operating activities	A	(1,170,843)	755,842
Cash inflow from investing activities:			
Interest from investments		20,263	2,554
Purchase of tangible fixed assets		(2,421)	(2,474)
Net cash provided by investing activities		(17,842)	80
Change in cash and cash equivalents in the year		(1,153,001)	755,922
Cash and cash equivalents at 1 January	B	1,770,764	1,014,842
Cash and cash equivalents at 31 December	B	617,763	1,770,764

Notes to the statement of cash flows for the year to 31 December:

A Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net movement in funds (as per the statement of financial activities)	165,858	(279,021)
Adjustments for:		
(Gain)/ loss on investments	(10,344)	190
Dividends and interest from investments	(20,263)	(2,554)
Depreciation charge	1,159	5,176
(Increase) in debtors	(77,130)	(198,667)
(Decrease)/increase in creditors	(1,230,123)	1,230,718
Net cash (used in) /provided by operating activities	(1,170,843)	755,842

B Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	26,207	46,989
Short term deposits	591,556	1,723,775
Total cash and cash equivalents	617,763	1,770,764

Principal accounting policies Year ended 31 December 2023

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below.

Basis of preparation

These financial statements have been prepared for the year ended 31 December 2023 and have been prepared under the historical cost convention unless otherwise stated in the accounting policies below.

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)), and the Charities Act 2011.

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.

Accounting policy relating to CCTSA NPC

The financial statements include the financial results and financial position of Canon Collins Trust Southern Africa NPC, a company incorporated and registered in South Africa, which is treated as a “branch” for the purposes of preparing the financial statements.

Canon Collins Trust Southern Africa NPC represents Canon Collins Trust in South Africa and assists in the charity’s work in the region. It undertakes no fundraising activities and acts as an internal administrator to allow the charity to undertake its charitable activities and is under the direct control and management of the trustees of Canon Collins Trust.

All transactions undertaken through the branch are accounted for gross in the statement of financial activities and its assets and liabilities are aggregated with those of Canon Collins Trust.

Canon Collins Trust Southern Africa NPC exists to meet legal and regulatory requirements of South Africa and its financial statements are available to supporters and beneficiaries on request.

Critical accounting estimates and areas of judgement

The preparation of financial statements requires the use of certain critical accounting estimates and judgements. It also requires the trustees to exercise judgement in the process of applying accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including an expectation of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustees’ best knowledge of the amount, event or actions, actual results may differ from those estimates.

The area requiring the use of estimates and critical judgements that may impact on the charity’s financial activities and financial position is the recognition of legacy income. The trustees have used information available from solicitors and executors in order to assess whether legacy income should be recognised and from professional valuers where appropriate to support their estimate of the amounts receivable.

.

Principal accounting policies Year ended 31 December 2023

Assessment of going concern

The trustees consider that the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. It is appropriate for the charity to continue to prepare its accounts on the going concern basis. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Principal accounting policies Year ended 31 December 2023

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, when the amount of income can be measured reliably, and it is probable that the income will be received.

Grants from government and other agencies have been included as income from charitable activities where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use; for example, monies for core funding.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash, or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

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. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes investment management fees, staff costs associated with fundraising, and an allocation of support costs.
- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include the full costs of grants to students (scholarship commitments), direct and support costs in respect to scholarships and project programmes and governance costs.

Expenditure recognition (continued)

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all performance conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or must fulfil performance conditions before the grant is released are not accrued for but are disclosed as financial commitments in the notes to the accounts.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice. The majority of costs are directly attributable to specific activities. Certain shared costs are apportioned to charitable activities. Office and administrative costs and property related costs are apportioned on the proportion of floor area occupied by the activity. Staff related costs are allocated on an estimated time spent per activity per employee.

Intangible fixed assets

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight-line basis over their estimated useful economic lives, being five years. Intangible assets are reviewed annually for any indication that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Tangible fixed assets are amortised at rates calculated to write off the assets on a straight-line basis over their estimated useful economic lives, being four years. Tangible assets are reviewed annually for any indication that the carrying value of an asset may not be fully recoverable.

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The charity does not acquire put options, derivatives or other complex financial instruments.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Principal accounting policies Year ended 31 December 2023

Financial assets and liabilities

Financial assets and financial liabilities are recognised in the balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note [15](#) Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities –accruals and other creditors are financial instruments and are measured at amortised cost as detailed in note [16](#). Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

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.

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. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the trustees.

The designated fund is an unrestricted fund which the trustees have decided at their discretion to set aside to use for a specific purpose.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions.

Principal accounting policies Year ended 31 December 2023

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Pension costs

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are disclosed in note [11](#). At 31 December 2023, pension contributions payable amounted to £18,592 (2022: £18,469). The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Notes to the financial statements Year ended 31 December 2023

1 Donations and legacies

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Donations				
Corporate, Trust and charity donations	11,217	184,537	195,754	151,316
Sol Plaatje Educational Project	15,000	135,000	150,000	150,000
Defence and Aid Fund Limited	2,000	—	2,000	2,294
General donations, appeals and events	14,972	—	14,972	22,265
London Marathon	11,979	—	11,979	11,407
Standing orders and regular giving	120,794	—	120,794	121,999
Gift Aid	21,557	—	21,557	27,275
Legacies	382,733	18,128	400,861	1,310,309
2023 Total income	580,252	337,665	917,917	1,796,865

	Unrestricted funds £	Restricted funds £	2022 Total £
<i>Donations</i>			
<i>Corporate, Trust and charity donations</i>	<i>6,907</i>	<i>144,409</i>	<i>151,316</i>
<i>Sol Plaatje Educational Project</i>	<i>15,000</i>	<i>135,000</i>	<i>150,000</i>
<i>Defence and Aid Fund Limited</i>	<i>2,294</i>	<i>—</i>	<i>2,294</i>
<i>General donations, appeals and events</i>	<i>22,265</i>	<i>—</i>	<i>22,265</i>
<i>London Marathon</i>	<i>11,407</i>	<i>—</i>	<i>11,407</i>
<i>Standing orders and regular giving</i>	<i>121,999</i>	<i>—</i>	<i>121,999</i>
<i>Gift Aid</i>	<i>27,275</i>	<i>—</i>	<i>27,275</i>
<i>Legacies</i>	<i>259,893</i>	<i>1,050,416</i>	<i>1,310,309</i>
<i>2022 Total income</i>	<i>467,040</i>	<i>1,329,825</i>	<i>1,796,865</i>

2 Other trading activities – unrestricted funds

	2023 £	2022 £
Royalties received	2,626	3,393
Earned income	27,099	85,491
Total	29,725	88,884

3 Investment income – Restricted and unrestricted funds

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Interest receivable on short term deposits	20,263	1,486	21,749	2,554

Notes to the financial statements Year ended 31 December 2023

	Unrestricted funds £	Restricted funds £	2022 Total
<i>Interest receivable on short term deposits</i>	2,554	-	2,554

4 Expenditure on raising funds – unrestricted funds

	2023 £	2022 £
Mailing and printing	8,699	7,400
Advertising, promotion and publicity	4,019	3,934
Fundraiser costs	7,325	8,027
Events - London Marathon	3,725	4,194
Events - St. Pauls (2022) & Legacy Lunch & Bank of England music event (2023)	6,198	16,070
Travel	8,792	2,121
Allocation of support costs (note 9)	118,324	106,850
Total	157,082	148,595

5 Scholarships – UK – unrestricted funds

	2023 £	2022 £
Allocation of support costs – Commonwealth scholar nominations (note 9)	4,098	3,592
Total	4,098	3,592

6 Scholarships – Southern Africa

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Core scholarships	11,867	—	11,867	8,585
Alan and Nesta Fergusson Trust	—	1,364	1,364	7,107
Bulgarian Government	—	2,776	2,776	-
Catherine Fazey memorial fund	—	3,807	3,807	5,694
Nicolette Naylor scholarships	—	1,364	1,364	4,000
Leigh Day scholarships	—	23,940	23,940	36,034
Galombik Trust	2,419	-	2,419	-
Ros Moger/ Terry Furlong group	—	57,913	57,913	57,373
Alan and Babette Sainsbury Trust	—	—	—	4,420
Pegasys	—	21,729	21,729	18,634
Joffe Charitable Trust	—	10,000	10,000	22,300
Tom Queba Memorial Award	—	33,584	33,584	39,457
Follett Trust	—	2,804	2,804	4,709
Elizabeth Wilmshurst Scholarship	—	3,716	3,716	7,284
Sol Plaatje Educational Project	—	117,543	117,543	148,793
Scholar Hardship Fund *	1,816	—	1,816	—
Scholarship support costs	26,238	—	26,238	7,127
Allocation of support costs (note 9)	237,464	—	237,464	229,171
2023 Total expenditure	279,804	280,540	560,344	600,688

All scholarship grants were made to individual students.

* Continuing fund to support scholars in financial difficulties.

6. Scholarships – Southern Africa (continued)

	Unrestricted funds £	Restricted funds £	2022 Total £
<i>Core scholarships</i>	8,585	—	8,585
<i>Alan and Nesta Fergusson Trust</i>	—	7,107	7,107
<i>Catherine Fazey memorial fund</i>	—	5,694	5,694
<i>Nicolette Naylor scholarships</i>	—	4,000	4,000
<i>Leigh Day scholarships</i>	—	36,034	36,034
<i>Ros Moger/ Terry Furlong group</i>	—	57,373	57,373
<i>Alan and Babette Sainsbury Trust</i>	—	4,420	4,420
<i>James Learmonth Scholarship</i>	—	—	—
<i>THEKGO</i>	—	—	—
<i>Pegasys</i>	—	18,634	18,634
<i>Joffe Charitable Trust</i>	—	22,300	22,300
<i>Tom Queba Memorial Award</i>	—	39,457	39,457
<i>Follett Trust</i>	—	4,709	4,709
<i>Elizabeth Wilmshurst Scholarship</i>	—	7,284	7,284
<i>Sol Plaatje Educational Project</i>	—	148,793	148,793
<i>Scholar Hardship Fund *</i>	—	—	—
<i>Scholarship support costs</i>	7,127	—	7,127
<i>Allocation of support costs (note 9)</i>	229,171	—	229,171
2022 Total expenditure	244,883	355,805	600,688

All scholarship grants were made to individual students. * continuing fund to support scholars in financial difficulties.

7 Project grants / other activities /other project costs

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Other grants /Sylvester Stein awards	-	1,215	1,215	4,113
Scholars Conference	12,659	37,421	50,080	48,798
Alumni Awards/ Prizes	4,831	—	4,831	6,300
Irish Embassy /Kader Asmal selection	4,383	—	4,383	4,103
RB Estate legal costs	—	—	—	117,186
RB Estate for Legal Resources Centre	—	11,824	11,824	613,288
RB Estate for Equal Education	—	11,824	11,824	613,288
Allocation of support costs (note 9)	8,196	-	8,196	7,183
2023 Total expenditure	30,069	62,284	92,353	1,414,259

The above grants were made to provide support to various educational and human rights projects in southern Africa.

Notes to the financial statements Year ended 31 December 2023

	Unrestricted funds £	Restricted funds £	2022 Total £
Legal Resources Centre	—	—	—
Other grants /Sylvester Stein awards	—	4,113	4,113
Scholars Conference – offset by income of £45,219	48,798	—	48,798
Alumni Awards/ Prizes	6,300	—	6,300
Irish Embassy /Kader Asmal selection	4,103	—	4,103
RB Estate legal costs	—	117,186	117,186
RB Estate for Legal Resources Centre	—	613,288	613,288
RB Estate for Equal Education	—	613,288	613,288
Allocation of support costs (note 9)	7,183	—	7,183
2022 Total expenditure	66,384	1,347,875	1,414,259

8 Governance costs – unrestricted funds

	2023 £	2022 £
Independent examiners fee	7,500	—
Auditor's remuneration for statutory audit services	—	12,000
Overseas auditor's remuneration	1,400	1,760
Other governance costs	3,190	—
Exchange rate variance & bank charges	7,227	1,310
Total	19,317	15,070

9 Support costs

The support costs and the basis of their allocation were as follows:

2023	Raising funds £	Scholars UK & SA £	Projects £	2023 Total £	Basis of apportion- ment
Staff costs (note 11)	97,972	203,852	6,400	308,225	Based on staff time & effort
Depreciation	394	730	35	1,159	
Office/operational expenses	13,390	24,810	1,181	39,381	
Governance costs (note 8)	6,568	12,170	580	19,317	
	118,324	241,562	8,196	368,082	
2022	Raising funds £	Scholars UK & SA £	Projects £	2022 Total £	Basis of apportion- ment
Staff costs (note 11)	86,770	195,558	5,412	287,740	Based on staff time & effort
Premises costs	—	—	—	—	
Depreciation	1,760	3,261	155	5,176	
Office/operational expenses	13,196	24,450	1,164	38,810	
Governance costs (note 8)	5,124	9,494	452	15,070	
	106,850	232,763	7,183	346,796	

10 Net income / (expenditure) for the year is stated after charging:

	2023 Total £	2022 Total £
Independent examiners fee	7,500	—
Auditor's remuneration:		
Statutory audit services	—	12,000
Overseas auditor's remuneration	1,400	1,760
Staff costs (note 11)	308,225	287,740
	317,125	618,625

11 Staff costs and trustees' remuneration

	2023 Total £	2022 Total £
Staff costs during the year were as follows:		
Wages and salaries	272,644	255,715
Social security costs	16,989	13,556
Pension and other costs	18,592	18,469
	308,225	287,740
Staff costs by function were as follows:		
Generation of funds	25,440	86,770
Direct charitable	282,785	200,970
	308,225	287,740

No employees earned over £60,000 (including benefits) during the year (2022: none).

The average number of employees was:

	2023 No.	2022 No.
Generating of funds	1	1
Direct charitable	6	6
	7	7

Trustees' costs

No trustee received any remuneration during the year (2022: none). Expenses reimbursed to one trustee during the year amounted to £1,053 (2022: £nil).

Staff costs

- The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees (who are unpaid) and the senior management team, namely the Executive Director, the Finance Manager and the Scholarships Manager, and the South Africa Manager. The total remuneration (including taxable benefits, one off cost of living increase and employer's pension contributions) of the key management personnel for the year was £215,213 (2022: £193,807).

12 Taxation

Canon Collins Trust is a registered charity and therefore is not liable to income tax or capital gains tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

13 Fixed assets

Tangible	IT Equipment
	£
Cost	2,475
Additions	2,421
	4,895
Amortisation	
At 1 January 2023	620
Charge for the year	1,159
At 31 December 2023	1,779
Net book value	
At 31 December 2023	3,116
At 31 December 2022	1,855

14 Investments

UK investment funds	Investments £
Market value at 1 January 2023	109,267
Net unrealised gain arising during the year	10,344
Market value at 31 December 2023	119,611
Historic Cost at 31 December 2023	38,529

Investments are stated at market value and include accumulated unrealised gains of £81,082 (2022: £70,738).

	2023 £	2022 £
Reconciliation of movements in unrealised gains		
Unrealised gains at beginning of year	70,738	70,928
Net gain/ (loss) arising on revaluation during the year	10,344	(190)
Total unrealised gains at end of year	81,082	70,738

15 Debtors

	2023 £	2022 £
Taxation recoverable	4,032	1,849
Prepayments & accrued income	9,586	6,194
Debtors	19,748	89,856
Other debtors	389,512	247,849
	422,878	345,748

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Scholarship commitments	9,796	8,964
Creditor: Equal Education – RB estate transfer	—	613,288
Creditor: Legal Resources Centre - RB estate transfer	—	613,288
Other creditors, accruals and deferred income	11,808	25,241
Taxation, social security and pension	14,602	5,549
	36,206	1,266,330

17 Designated Funds

	As at 1 January 2023 £	Income £	Expenditure £	Transfer between funds £	As at 31 December 2023 £
Climate Justice Award - funded from income raised at a fundraising auction	15,446	—	2,303	4000	17,143
Canon Collins Trust southern Africa scholarships - Not funded by restricted funds	42,915	—	11,055	(4,000)	27,860
CCT Scholar conference 2023 – This is contribution to the conference made by partner organisations	4,050	—	4050	—	—
The Arnold and Yvonne Galombik Charitable Trust – This is to support a journalist intern at the Mail and Guardian in south Africa	12,500	—	2,744	—	9,756
	74,911	—	20,152	—	54,759

18 Restricted Funds

2023	Notes	At 1 January 2023 £	Income £	Expenditure £	Transfer between funds £	At 31 December 2023 £
Alan and Babette Sainsbury Trust	(a)	4,078	—	—	—	4,078
Alan and Nesta Fergusson Trust	(b)	1,420	—	1,364	—	56
RB Estate – Other costs	(c)	5,545	18,128	23,648	—	25
Catherine Fazey memorial fund	(d)	3,806	—	3,806	—	—
Elizabeth Wilmshurst	(e)	3,216	500	3,716	—	—
James Learmonth Scholarships	(f)	7,655	1,633	-	—	9,288
Joel Joffe Trust	(g)	18,197	30,302	10,000	—	38,499
Legal Assistance Trust	(h)	175,000	1,486	—	—	176,486
Leigh Day Scholarships	(i)	17,559	30,625	—	—	18,144
Miscellaneous projects	(j)	18,472	15,644	7,379	—	26,735
Nicolette Naylor scholarships	(k)	1,586	—	1,364	—	222
Pegasys	(l)	565	23,182	23,503	—	245
Ros Moger & Terry Furlong group	(m)	184,240	47,878	68,413	—	163,705
Sol Plaatje Educational Project	(n)	132,531	135,000	133,643	—	133,888
Tom Queba Memorial Fund	(o)	1,387	34,773	35,948	—	212
Total		575,256	339,151	342,824	—	571,583

2022	Notes	At 1 January 2022 £	Income £	Expenditure £	Transfer between funds £	At 31 December 2022 £
Alan and Babette Sainsbury Trust	(a)	8,498	—	(4,420)	—	4,078
Alan and Nesta Fergusson Trust	(b)	8,527	—	(7,107)	—	1,420
RB Estate – Other costs	(c)	—	149,445	(117,185)	—	5,545
RB Estate – Equal Education	(c)	149,445	463,843	(613,288)	—	—
RB Estate – Legal Resources Centre	(c)	149,445	463,843	(613,288)	—	—
Catherine Fazey memorial fund	(d)	—	9,500	(5,694)	—	3,806
Elizabeth Wilmshurst	(e)	9,500	1,000	(7,284)	—	3,216
James Learmonth Scholarships	(f)	5,671	1,984	-	—	7,655
Joel Joffe Trust	(g)	20,497	20,000	(22,300)	—	18,197
Legal Assistance Trust	(h)	175,000	—	-	—	175,000
Leigh Day Scholarships	(i)	22,760	30,833	(36,034)	—	17,559
Miscellaneous projects	(j)	6,059	21,235	(8,822)	—	18,472
Nicolette Naylor scholarships	(k)	4,145	1,441	(4,000)	—	1,586
Pegasys	(l)	899	18,300	(18,634)	—	565
Ros Moger & Terry Furlong group	(m)	234,771	6,841	(57,373)	—	184,240
Sol Plaatje Educational Project	(n)	146,325	135,000	(148,794)	—	132,531
Tom Queba Memorial Fund	(o)	7,569	33,275	(39,457)	—	1,387

Total	949,111	1,329,825	1,703,680	—	575,256
-------	---------	-----------	-----------	---	---------

19. Restricted Funds (continued)

The restricted funds are specifically applied for the following purposes:

- (a) **Alan and Babette Sainsbury Trust** - for social justice in scholarships in Zimbabwe
- (b) **Alan and Nesta Fergusson Trust** – for two South African scholarships
- (c) **Ruth Ballin Estate** – Legacy income restricted to Legal Resources Centre and Equal Education
- (d) **Catherine Fazey Memorial Fund** -This fund was established by the family of Catherine Fazey to support scholars in South Africa
- (e) **Elizabeth Wilmshurst** -Scholarship fund created by a long term supporter for women scholars in Zimbabwe
- (f) **James Learmonth** – Scholarships in Malawi funded by friends and family
- (g) **Joel Joffe Trust** – Scholarship and internships funded in South Africa
- (h) **Legal Assistance Trust** - The trustees reserve these funds, acquired as part of the 2012 merger, for use in support of the Legal Resources Centre.
- (i) **Leigh Day Scholarships** - This is a programme funded by Leigh Day to support undergraduate students in South Africa studying for law degrees at certain universities.
- (j) **Miscellaneous**
Donations received for:
 - ◆ Chancellor College (Malawi) in memory of Elizabeth Bird
 - ◆ Sylvester Stein award
 - ◆ THEKGO
 - ◆ Bulgarian Embassy
 - ◆ Follett Trust
- (k) **Nicolette Naylor Scholarships** - Fund for legal undergraduates created by alumni and Trustee Nicolette Naylor
- (l) **Pegasys** - This fund supports at least two scholars annually in South Africa
- (m) **Ros Moger/Terry Furlong Scholarships**
This fund represents monies received from Ros Moger and Terry Furlong’s friends and family to support scholarships. Joel Joffe Trust - *This fund supports scholars for two years in South Africa*
- (n) **Sol Plaatje** - £1.5m grant over 10 years for scholarships in South Africa.
- (o) **Tom Queba Memorial Fund** – This fund supports two women engineers in South Africa

19 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2023 £
Fund balances at 31 December 2023 are represented by:				
Tangible fixed asset	3,116	—	—	3,116
Investments	119,611	—	—	119,611
Net current assets	378,093	54,759	571,583	1,004,435
Total net assets	500,820	54,759	571,583	1,127,162

	General fund £	Designated funds £	Restricted funds £	Total 2022 £
<i>Fund balances at 31 December 2022 are represented by:</i>				
<i>Tangible fixed asset</i>	<i>1,855</i>	<i>—</i>	<i>—</i>	<i>1,855</i>
<i>Investments</i>	<i>109,267</i>	<i>—</i>	<i>—</i>	<i>109,267</i>
<i>Net current assets</i>	<i>200,015</i>	<i>74,911</i>	<i>575,256</i>	<i>850,182</i>
<i>Total net assets</i>	<i>311,137</i>	<i>74,911</i>	<i>575,256</i>	<i>961,304</i>

20 Financial commitments

At 31 December 2023 the charity had no lease commitments. (2022: No commitments)

At 31 December 2023, the Trust had made scholarship commitments for future academic years, where payment is subject to conditions being met by the scholars and which therefore have not been recognised as a liability in the financial statements, amounting to £420,354 (2022: £494,263), made up as follows:

	Unrestricted /Designated £	Restricted £	Total 2023 £	Total 2022 £
Committed Scholarships				
Within one year (2024)	8,900	262,266	271,166	346,529
Within two to three years (2025– 2026)	4,400	144,788	149,188	147,734
	13,300	407,054	420,354	494,263

	Unrestricted /Designated £	Restricted £	Total 2022 £
<i>Committed Scholarships</i>			
<i>Within one year (2023)</i>	<i>28,396</i>	<i>318,133</i>	<i>346,529</i>
<i>Within two to three years (2024– 2025)</i>	<i>13,300</i>	<i>134,434</i>	<i>147,734</i>
	41,696	452,567	494,263

21 Related Party transactions

Defence and Aid Fund Limited

One trustee (Keith Holdt) and the Executive Director (Ivor Baatjes) were directors (councillors) of Defence and Aid Fund Limited.

During the year, the Trust received gifts from Defence and Aid Fund Limited of £2,000 (2022: £2,294).

At 31 December 2023 Defence and Aid Fund Limited owed the Trust £nil (2022: £nil).

CCT UK 2023 Accounts final

Final Audit Report

2024-05-23

Created:	2024-05-22
By:	CCT - (finance@canoncollins.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAABluvvbusg3tID4IUym3splGtWewh5RnD

"CCT UK 2023 Accounts final" History

-  Document created by CCT - (finance@canoncollins.org.uk)
2024-05-22 - 19:50:15 GMT- IP address: 148.252.147.244
-  Document emailed to MARJORIE DA SILVA (marj.boards@gmail.com) for signature
2024-05-22 - 19:50:24 GMT
-  Document emailed to Bryan Mundy (bryanmundy@me.com) for signature
2024-05-22 - 19:50:25 GMT
-  Email viewed by MARJORIE DA SILVA (marj.boards@gmail.com)
2024-05-22 - 20:37:37 GMT- IP address: 104.28.76.53
-  Document e-signed by MARJORIE DA SILVA (marj.boards@gmail.com)
Signature Date: 2024-05-22 - 20:38:45 GMT - Time Source: server- IP address: 172.56.219.247
-  Email viewed by Bryan Mundy (bryanmundy@me.com)
2024-05-23 - 17:13:36 GMT- IP address: 86.179.235.177
-  Document e-signed by Bryan Mundy (bryanmundy@me.com)
Signature Date: 2024-05-23 - 17:14:33 GMT - Time Source: server- IP address: 86.179.235.177
-  Agreement completed.
2024-05-23 - 17:14:33 GMT

Accounts



Canon Collins Trust

Annual Report and Audited Financial
Statements

31 December 2022

Company Limited by Guarantee
Registration Number: 04965891 (England and Wales)

Charity Registration Number 1102028



Contents

Reports

Reference and administrative details of the charity, its trustees and advisers	3
--	---

Report from the Board of Trustees:

• Introduction and overview of the year	4
• Objectives	6
• Strategy, Activities and Performance	6

Governance, Structure & Management:

• Patrons	9
• Trustees	10
• Advisory Members	12
• Statement of Trustees' responsibilities	13
• Decision making	14
• Risk Management	15
• Management team	15
• Governance, organisational development and quality standards	15

Financial Review and relevant policies	16
--	----

• Results for the year	16
• Reserves policy	16
• Investments and other financial information	17

Auditors' report	18
------------------	----

Financial Statements

Statement of financial activities	22
-----------------------------------	----

Balance sheet	23
---------------	----

Statement of cash flows	24
-------------------------	----

Principal accounting policies	25
-------------------------------	----

Notes to the financial statements	30
-----------------------------------	----

Reference and administrative information Year ended 31 December 2022

Patrons	Sir Michael Bear Sir Andrew Collins (40 th Anniversary Year Patron) The Right Honourable Lord Peter Hain Dr Elinor Sisulu Max Sisulu
Board of Trustees	Leana de Beer (Appointed November 22) Professor Nuraan Davids David Holberton (Treasurer) (Resigned May 22) Keith Holdt (Vice Chair) Frewyeni Kidane Justice Mavedzenge Bonang Mohale (Vice Chair) (Resigned May 22) Mandi Mudarikwa (Appointed November 22) Bryan Mundy (Treasurer) Nicolette Naylor (Resigned September 22) Marjorie Ngwenya (Chair) Dr Narissa Ramdhani
Chief Executive Officer	Stuart Craig
Company Secretary	Roger Richards
Registered address	Office 8, 334 Kennington Lane London SE11 5HY
Telephone	UK - + 44 (0) 20 8004 8362 SA - +27 (0) 10 500 2303
Company Registration Number	04965891 (England and Wales)
Charity Registration Number	1102028
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Lloyds Bank plc 19-20 Upper Street Islington London N1 0PJ Nedbank 135 Rivonia Road Sandown, Johannesburg South Africa

INTRODUCTION

The Board of Trustees presents its statutory report, together with the financial statements of Canon Collins Trust (CCT) for the year ended 31 December 2022. The name of the Trust was changed from Canon Collins Educational and Legal Assistance Trust to Canon Collins Trust on 25th May 2022.

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

The report is also the directors' report as required by s415 of the Companies Act 2006. All the trustees are directors of the charitable company.

Overview of the Year



The year 2022 was a monumental one for the charity in many respects. The Covid-19 pandemic having subsided, we were finally able to celebrate our **40th Anniversary**, a year later than the official date. In the crypt of St Paul's Cathedral, London, two hundred of our supporters gathered to hear about the impact a Canon Collins scholarship had made on the lives of three individuals. Our guests also heard an interesting account of life with Canon John Collins himself, from his son and former High Court judge Sir Andrew Collins who graciously served as Patron of our 40th year. The audience was lastly treated to a special singing performance from South African baritone Njabulo Mdlala and two of his operatic students.

The easing of Covid restrictions also marked something of a return to normality for the Trust's 130 scholars, many of whom had been forced to endure online learning and disrupted studies in the previous two years. Some had been unable to undertake field research during the restrictions, causing them to be late in finishing their postgraduate qualification. As in the previous year, we had to offer many more extensions to scholarships than we normally do and support a number of scholars struggling with mental health issues.



The return to normality meant, thankfully, that we were able to stage our first Scholars' Conference since 2019. Once again this was generously hosted by law firm Webber Wentzel in Cape Town, and felt like a watershed occasion. For our scholars, the outpouring of excitement at being together in a large group, and sharing experiences, research findings, theories and more was palpable and energising. The Conference was honoured to have well-known social justice activist Dr Kumi Naidoo as its keynote speaker, who had also been a beneficiary of the Canon Collins Trust many years before – in the days when much smaller awards were made. Kumi had received the princely sum of £250 to help him submit his PhD thesis in Oxford.

Equally well received was a captivating guest appearance at the Scholars' Conference by Justice Albie Sachs, reminiscing on the struggle years and his life as a lawyer and judge before and after apartheid finally fell.

Fundraising continues to be a challenge for the Trust, especially in South Africa. The Trust depends heavily on gifts in supporters' Wills (one in three scholarships are funded in this way) and income for the year 2022 was boosted by the recovery of funds from a 2016 legacy blighted by executor fraud. During 2022 a settlement was finally reached with the employers of the former executor – a solicitor, who has since been struck off – and in early 2023 a claim for compensation was successfully made to the Solicitors' Regulation Authority which now closes the case.

The supporter who left the legacy (referred to as RB in these accounts) expressed a wish that the funds be divided between the Trust's two main partner organisations in South Africa: the Legal Resources Centre and Equal Education. We look forward to working with both organisations in the next few years to maximise the impact of the bequest on children's education and vulnerable communities needing legal support.

We would like to thank all donors considering leaving a legacy in their Wills towards our work, whether large or small. We also operate a facility for supporters to commemorate a loved one during their lifetime, for example by setting up a scholarship in memory of the person who has passed. The Trust will continue to step up its promotion of such opportunities in the coming years.

OBJECTIVES

The principal objects of the charity as stated in its governing document are:

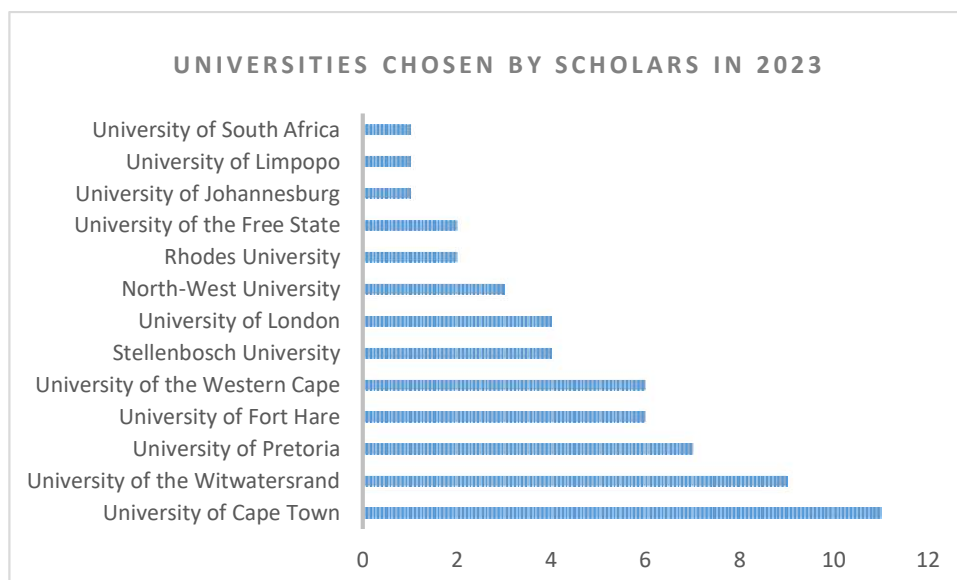
- the advancement of education for the benefit of the public and, in particular, the advancement of the education of the people of southern Africa; and
- the alleviation of poverty through the provision of funds for legal services for poor and disadvantaged people in southern Africa and for the promotion and dissemination of research into the law.

STRATEGY, ACTIVITIES AND PERFORMANCE

In order to fulfil the objects set out above, The Trust has over the last 40 years developed and refined a programme of **postgraduate scholarships** to equip leaders, thinkers and activists with the skills needed to embark on a lifetime of change-making in the quest for **social justice in southern Africa**. In parallel with this is the development of a community of change-agents (both individuals and organisations) who together can achieve far more than those working alone.

Support is offered in the form of scholarships (bursaries) for Masters or PhD studies to those who can demonstrate a passion for social justice in one of the following main fields:

- Law
- Education
- Humanities



This table shows the universities chosen by the 57 scholars selected at the end of 2022 for study from 2023 onwards.

Prospective beneficiaries are drawn from the ten countries in the Southern Africa Development Community (SADC) for study at a South African university of their choice (see above). The procedure is highly competitive with only around 5% of applicants passing the rigorous selection processes. Around one third of our scholars are supported by a generous grant from the **Sol Plaatje Education Project**.

Once selected and welcomed into the ‘Canon Collins family’, scholars are further supported through the provision of networking opportunities, most notably the annual Scholars’ Conference. As has been mentioned in the introduction, 2022 was the first time we had been able to organise an in-person conference since 2019, and the occasion was enthusiastically embraced by all – especially those who had experienced the worst of ‘lockdown learning’ during the Covid-19 pandemic.



The theme of the 2022 Conference was *Igniting Connections for Social Justice* and was a resounding success in all respects. In their half-yearly and annual reports to the Trust, scholars have repeatedly referred to the connections and networks they were able to make at the Conference, and sustain afterwards.

The Trust also operates a smaller programme of scholarships for **undergraduate** study. With the generous support of **Leigh Day**, a London-based human rights law firm, and the **Joffe Charitable Trust** we supported 23 (2021: 13) students in their LLB studies at the Universities of Fort Hare and the Western Cape and their internships at the Legal Resources Centre and Equal Education. These universities have been deliberately chosen for support in view of the disadvantage they faced during the Apartheid years from 1948-1990.

The Trust also supplies recruitment/ nomination services for two other state scholarship providers, namely the British Government (Commonwealth Scholarships for study in the UK) and the Irish Government, for places at universities in the Republic of Ireland and under the Kader Asmal Fellowship.

Taking all these schemes into account, during 2022 the Trust supported a total of 149 (2021: 136) scholars, who were at universities or on internships as follows:

Location of scholars:	2022	2021
South Africa	130	109
UK and Ireland	19	27
Totals	149	136

Breakdown of South Africa scholarship donors

The Trust is deeply grateful to all who have enabled one or more scholarships, either by donating in memory of a loved one, or by making a grant to the organisation, or waiving fees:

Scholarship Programme	South Africa	
	Academic Year	Academic Year
	2022	2021
Alan and Babette Sainsbury Trust	2	2
Alan and Nesta Fergusson Trust	2	2
Canon Collins South Africa	4	5
Catherine Fazey Memorial Fund	2	1
Elizabeth Bird Memorial Fund	1	1
Elizabeth Wilmshurst	1	-
James Learmonth Memorial Fund	2	1
Joffe Charitable Trust	8	4
Leigh Day	15	9
Nicolette Naylor Law Scholarship	2	4
Pegasys	4	4
Rick Turner Scholarship / Follett Trust	1	1
Ros Moger & Terry Furlong support group (RMTF)	19	17
Sol Plaatje Educational Project	42	37
Tom Queba Memorial Fund	9	4
Thekgo Bursary	-	2
University of London (distance learning)	16	15
Total	130	109

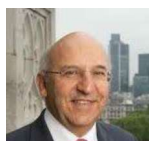
The Trust is also committed to supporting and harnessing the expertise of past scholars by proactively developing the **Canon Collins Alumni Network** alongside partnerships with relevant civil society organisations, such as the Legal Resources Centre, Equal Education (including the EE Law Centre), and the Institute for Economic Justice, all based in South Africa. Each of these institutions are currently providing internship opportunities to Canon Collins scholars.

With some 4,000 students having received Canon Collins scholarships since the Trust began in 1981, the vast majority of whom (96%) have returned to or are still based in southern Africa, the Network has enormous potential to grow in future years. Canon Collins Alumni country groups are particularly active in South Africa, Lesotho and Zimbabwe. Many alumni continue to support networking events including the annual Scholars' Conference.

GOVERNANCE, STRUCTURE AND MANAGEMENT

The charitable company is governed by a memorandum and articles of association. The charitable company is administered by a Board of Trustees, members of which constitute directors for the purpose of company legislation and trustees for the purposes of charity legislation. New trustees can only be appointed by the Board of Trustees at a general meeting. The desired profile of members is reviewed periodically by the trustees and appropriate appointments made to ensure a balanced board.

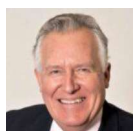
Our Patrons, who raise the profile of the Trust



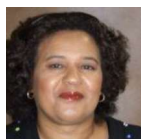
Sir Michael Bear is a civil engineer by trade. He was born in Nairobi, educated at Wits University and is a former Lord Mayor of London. He was knighted in 2012 for services to regeneration, charity, and the City of London.



Sir Andrew Collins (40th Anniversary Year Patron) is the son of the late Canon John Collins and Diana Collins. He is a retired English barrister and judge and served as a Justice of the High Court's Queen's Bench Division.



Lord Peter Hain was MP for Neath from 1991-2015, serving in the governments of Tony Blair and Gordon Brown, holding several Cabinet positions before joining the House of Lords. Born in South Africa, Lord Hain's family was exiled to London in 1966 after his parents were banned for their anti-apartheid activities. He became a British anti-apartheid leader, particularly involved in the campaign to boycott all-white South African sports tours from 1969 onwards. Lord Hain has served as Patron of the Trust since June 2016.



Dr Elinor Sisulu is a Zimbabwean-born South African writer and human rights activist. She has been involved in the Southern African liberation movements throughout her life. Elinor returned to South Africa in 1991 after 26 years in exile. She is active in arts and literary organisations. In 2016 Elinor was awarded an honorary PhD in recognition of her interdisciplinary work and commitment to social change.



Max Sisulu was born in Soweto, South Africa on 23 August 1945 to Walter and Albertina Sisulu. He served as Speaker in South Africa's third democratic Parliament from 2009-2014. He went on to serve as non-executive director on several boards, including the Human Sciences Research Council (HSRC), the National Economic Advisory Forum (NEAF) and African Rainbow Minerals.

Our Trustees, who govern the Trust



Marjorie Ngwenya (Chair) is an external member of the Bank of England's Prudential Regulation Committee and past president of the Institute and Faculty of Actuaries. She is also a life and executive coach and serves as a trustee of the Legal Resources Trust in South Africa.



Keith Holdt (Vice Chair) is an internationally experienced business leader, strategy consultant and investment executive, and founder of Equity Impact Partners. He was previously a trustee of Grow Movement, a charity supporting microbusinesses in a number of African countries.



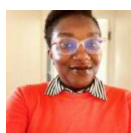
Leana de Beer is the founder of public benefit organisation, Feenix, a crowdfunding and bursary management platform for tertiary education students in South Africa. She is trained in impact investment and human centred design thinking. Leana is a passionate social entrepreneur and innovator and featured in the Mail & Guardian's Top 200 Young South Africans in 2021.



Professor Nuraan Davids is Professor of Philosophy of Education in the Faculty of Education at Stellenbosch University. Her research interests include democratic citizenship education; Islamic philosophy of education; and philosophy of higher education. She is also the Associate Editor of the South African Journal of Higher Education, and an Editorial Board Member of Ethics and Education.



Frewyeni Kidane is Head of Advancement and Engagement, International, at The Rhodes Trust, Oxford, England.



Mandi Mudarikwa is the Head of Strategic Litigation at Amnesty International, and a member of the management team of the organisation's Law and Policy Programme. She has worked extensively in the social justice legal sector and public interest law. She has litigated precedent setting public interest cases in South Africa and abroad.

Report from the Board of Trustees Year ended 31 December 2022



Dr Justice Mavedzenge is an alumnus of Canon Collins Trust who has a PhD in Constitutional Law and an LLM in Constitutional & Admin Law. He is currently working at the International Commission of Jurists in the position of Legal Advisor for the Africa Regional Program.



Bryan Mundy (Treasurer) joined the Board as Treasurer-designate in January 2022. He is a Chartered Certified Accountant, has financial experience in NGOs and excellent knowledge of Southern Africa. He is passionate about supporting the progression and education of individuals in Southern Africa.



Dr Narissa Ramdhani is the CEO of the Ifa Lethu Foundation. She started her career in academia at institutions such as the Universities of KwaZulu-Natal (SA), Yale and Connecticut (USA) in the areas of politics and international relations. Dr Ramdhani is currently Director of Resource Mobilisation at Vaal University of Technology in South Africa.

Our advisory members who provide their expertise to the Trust



John Battersby joined the CCT board from 2012 to 2021 after serving for five years on the board of the Legal Assistance Trust. Having worked as a journalist for many years, John served as editor of the Sunday Independent in Johannesburg and was the southern Africa correspondent for the New York Times. He is also the former UK Manager of Brand South Africa.



Kai Easton is a Senior Lecturer at SOAS, University of London, specialising in South African literature. She previously taught at the universities of Sussex and Rhodes, and was a Mellon postdoctoral fellow in English at the University of KwaZulu-Natal from 2004-2006. She served on CCT's Board as a trustee for nine years until 2021.



Dr Graunt Kruger is part of a team expanding a South African research business into the United States called Intellidex where he is the MD. An alumnus of the Trust, Graunt completed a MSc at the London School of Economics, an MBA at the University of the Witwatersrand and a PhD in Banking and Finance, also at Wits. Graunt has been advising CCT's Fundraising subcommittee on sustainability.



Lawson Naidoo has a legal background and is the Executive Secretary of the Council for the Advancement of the South African Constitution (CASAC). He has accumulated 25 years' experience in the political, parliamentary, business and NGO sectors and served on the CCT Board for 11 years.



Maano Ramutsindela is Professor of Geography and Dean of Science at the University of Cape Town. An alumnus and Board member of CCT, he has researched and published widely on land reform in protected areas and trans frontier conservation areas (peace parks). His most recent book (co-edited with Frank Matose and Tafadzwa Mushonga) is *The Violence of Conservation in Africa* (2022).

Statement of Trustees' Responsibilities

The trustees 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 the income and expenditure 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- 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.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Report from the Board of Trustees Year ended 31 December 2022

Decision making

The Board of Trustees met three times in 2022. The Board is advised and guided by three subcommittees as shown below. Reports and minutes from the subcommittees are tabled at the full Board meetings. The following were members of the subcommittees during the year:

Resources and Governance Subcommittee (RGS)

Members	
Keith Holdt	RGS Chair (Vice Chair)
Bryan Mundy	Treasurer (Appointed January 2022)
Mandi Mudarikwa	Trustee (Appointed November 2022)
David Holberton	Treasurer (Resigned May 2022)
Bonang Mohale	Trustee (Vice Chair) (Resigned May 2022)
Attendees	
Marjorie Ngwenya	Trustee (Chair)
Roger Richards	Finance and Administration Manager
Stuart Craig	Chief Executive Officer

Awards and Partnerships Subcommittee (APS)

Members	
Justice Mavedzenge	APS Chair
Nuraan Davids	Trustee
Marjorie Ngwenya	Trustee (Chair)
Attendees	
Eva Lenicka	Scholarships Manager
Gillian Attwood	Southern Africa Manager
Stuart Craig	Chief Executive Officer
Kai Easton	Advisory member
Lawson Naidoo	Advisory member
Maano Ramutsindela	Advisory member

Fundraising Subcommittee (FRS)

Members	
Narissia Ramdhani	FRS Chair
Leana de Beer	Trustee (Appointed November 2022)
Frewyeni Kidane	Trustee
Marjorie Ngwenya	Trustee (Chair)
Bonang Mohale	Trustee (Vice Chair) (Resigned May 2022)
Attendees	
Stuart Craig	Chief Executive Officer
Ilene Abrams	Partnerships Manager
John Battersby	Advisory member
Graunt Kruger	Advisory member

Day-to-day activities of the Trust are delegated to the Chief Executive Officer but approval of annual budgets and objectives, strategic decisions, senior employee terms and conditions and all decisions relating to governance are retained by the trustees.

Risk Management

The trustees are responsible for assessing the major risks to which the Trust is exposed and have compiled a risk register which is reviewed and updated annually (last updated May 2023).

The risk register identifies the types of risk, analyses potential severity, and identifies the actions to be taken to mitigate those risks. Potential risks are grouped into four main categories: (i) **Operational** risks, e.g. absence of a clear direction, etc. (ii) **Governance and fiduciary** risks, including weak oversight, unsound investment policies, a loss of institutional memory, etc. (iii) **Reputational** risks, i.e. possible damage to the charity's reputation as a result of negative publicity or the failure to act quickly on an issue of importance; and (iv) **External** risks, such as the effects of pandemics, government policies and financial volatility.

The Trustees consider that the most significant current risks for the charity are in the first and last categories above, as follows:

1. **Impact of Covid-19 (external risk):** Both the UK and South Africa are impacted by the global pandemic in different ways. The long-term investment held at BlackRock suffered heavy losses at the start of the pandemic in 2020 but has since recovered. The charity will look at all possible ways to mitigate the effects of Covid-19 should a new variant arise.
2. **Ageing individual donor base (operational risk):** Many of our committed supporters, a large number of whom came on board during the anti-apartheid campaigns of the 1970s and 80s, will not be able to continue their support indefinitely. We are fortunate that so many have already included the Trust in their Wills and we have stepped up our efforts to promote legacies as a means of supporting the Trust in the future. We will also seek to increase the support we receive from alumni (former scholarship recipients who have now graduated) and diversify our funding further. In March 2022 we appointed an experienced Partnerships Manager, based in South Africa. This new role replaces the former Fundraising and Partnerships Manager based in the UK.

Key management personnel

The management team is made up of the following staff:

Stuart Craig – Chief Executive Officer	The remuneration of the senior management team of the charity is reviewed annually by the Resources & Governance subcommittee as part of the budget approval process before recommendation to the trustees.
Roger Richards – Finance & Administration Manager	
Eva Lenicka – Scholarships Manager	
Gillian Attwood – Southern Africa Manager	

Governance, organisational development, and quality standards

The Trust maintains a detailed Governance Manual, which together with related documentation is reviewed annually, most recently in February 2023. The Governance Manual takes into account the guidance of the Charity Commission Governance Code.

F INANCIAL REVIEW AND RELEVANT POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the accounting policies set out on pages 25 to 29 of the attached financial statements and comply with the charitable company's memorandum and articles of association, applicable laws, and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice which is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Results for the year

Incoming resources during the year to 31 December 2022 amounted to £1,888,303 (2021: £1,347,682). Resources expended were £2,167,134 (2021: £668,107) resulting in a planned negative movement in restricted funds due to the provision made for the transfer of the RB Estate funds to Equal Education and Legal Resources Centre ([see note 17](#)) and before unrealised investment loss, of £(278,831) (2021: £679,575 gains).

Financial position

Reserves on 31 December	2022	2021
	£	£
Restricted funds	575,256	949,111
Unrestricted funds	311,137	224,268
Designated funds	74,911	66,946
Total	961,304	1,240,325

Restricted funds have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-requested restrictions. Full details of the restricted funds, together with an analysis of movements in the year, can be found in note 19 to the attached financial statements.

Designated funds are unrestricted income ring-fenced for specific purposes by the trustees. Details are given in note 18.

The Trust intends to maintain an adequate level of net funds, which are controlled by reference to the Trust's reserves policy. The Trust will continue to target corporate giving, fundraise for grants and earned income, maximise full-cost recovery strategies and budget carefully. The trustees consider that staffing levels are commensurate with resources and outputs.

Reserves policy

The trustees annually review the reserves policy of the Trust and consider the adequacy of unrestricted funds (free reserves) in relation to risks and working capital requirements. In determining the adequacy of reserves, the trustees take into account the following factors:

- (a) Scholarships and project expenditure.
- (b) The regularity of gifts.
- (c) The need to ensure uninterrupted support for project beneficiaries.
- (d) The need to retain a strong presence in South Africa.

Report from the Board of Trustees Year ended 31 December 2022

Having regard to these factors, the trustees consider that an appropriate level of reserves would be equal to an amount that represents between four- and six-months' operating expenses. Four months of such expenses amounts to approximately £100,000 and six months is approximately £150,000. Actual unrestricted and designated reserves at 31 December 2022 were £386,048 (2021: £291,214). This is the equivalent to approximately fifteen months expenses as the result of the recovery of the RB legacy.

Investments

Details of investments held are given in note 15 to the financial statements. The Trust holds units in the BlackRock Charishare Common Investment Fund. During the year the fund reported an unrealised loss of £(190) (2021: realised and unrealised gains of £14,244). The market value as at 31 December 2022 was £109,267 (2021: £109,457). The Trust's investment strategy is to hold approximately 11% of the reserves in stocks and shares, and to maintain or adjust that percentage by rebalancing (selling or buying more units) once per year based on the financial year end position. The Trust will only invest in ethical shares and securities. The BlackRock Charishare Fund does not invest in tobacco and defence related securities.

Foreign Exchange

The Charity maintains a foreign currency management strategy which is reviewed annually. The strategy combines natural hedging (holding a stock of Rand), the use of forward contracts for foreign exchange to minimise risk and spot purchases on other occasions of peak demand. The Trust's budgets are based upon a cautious estimate of the £/Rand exchange rate.

Members' liability

In event of the charitable company being wound up each member undertakes to contribute an amount not exceeding £10.

Related parties

Details of related parties and related party transactions are given in note 22 to the financial statements.

Fundraising

Fundraising is an important element in helping us achieve our overall charitable objectives and we are committed to adopting best practice in our fundraising activities. We are registered with the Fundraising Regulator. Income is raised through appeals, committed giving, runners taking part in the London Marathon, proposals to companies, trusts and foundations, occasional events, and legacies. All necessary data on supporters is stored securely on a GDPR-compliant database and is never passed to third parties.

Exemptions

In preparing this report, the Trustees have taken advantage of the small company exemptions provided by s415A of the Companies Act 2006.


MARJORIE NGWENYA (Jun 23, 2023 12:14 EDT)

Signed on behalf of the Board of trustees: Marjorie Ngwenya (Chair)

Jun 23, 2023



INDEPENDENT AUDITORS' REPORT TO MEMBERS OF THE CANON COLLINS TRUST

Opinion

We have audited the financial statements of Canon Collins Trust (the 'charitable company') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other matters

In the previous accounting period, the trustees of the charitable company took advantage of audit exemption under s477 of the Companies Act 2006. Therefore the prior year financial statements were not subject to audit.

Auditors report Year ended 31 December 2022

Other information

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or

the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ We identified the laws and regulations applicable to the charity through discussions with key management and from our knowledge and experience of the charity sector;
- ◆ We obtained an understanding of the legal and regulatory frameworks that are applicable to the group and determined that the most significant are the Companies Act 2006, the Charities SORP FRS 102 and the Charities Act 2011); and
- ◆ We assessed the extent of compliance with the laws and regulations identified above through making enquiries of key management and review of minutes of trustees' meetings.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ Identifying and assessing the design and implementation of controls in place to prevent and detect fraud;
- ◆ Challenging assumptions and judgments made by management and the trustees in its significant accounting estimates;
- ◆ Identifying and testing journal entries, in particular adjustments made at the year-end for financial statement preparation; and
- ◆ Assessing the extent of compliance with relevant laws and regulations by reviewing correspondence with regulators and legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at

www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Shachi Blakemore, Senior Statutory Auditor
For and on behalf of Buzzacott LLP, Statutory Auditor

130 Wood Street
London EC2V 6DL

Date: 14 July 2023

Statement of financial activities for the year ended 31 December 2022

DRAFT

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Income from:							
Donations and legacies	1	467,040	1,329,825	1,796,865	521,805	755,813	1,277,618
Charitable activities							
Project income	2	—	—	—	3,037	29,071	32,108
Income from donations, legacies, and charitable activities		467,040	1,329,825	1,796,865	524,842	784,884	1,309,726
Other trading activities	3	88,884	—	88,884	37,914	—	37,914
Investments	4	2,554	—	2,554	42	—	42
Income from trading and investments		91,438	—	91,438	37,956	—	37,956
Total income		558,478	1,329,825	1,888,303	562,798	784,884	1,347,682
Expenditure on:							
Raising funds	5	148,595	—	148,595	163,630	—	163,630
Charitable activities							
Scholarships – UK	6	3,592	—	3,592	15,521	—	15,521
Scholarships – Southern Africa	7	244,883	355,805	600,688	199,782	231,453	431,235
Project grants	8	66,384	1,347,874	1,414,259	28,650	29,071	57,721
Total expenditure		463,454	1,703,680	2,167,134	407,583	260,524	668,107
Net income/ (expenditure) before gains/ (losses) on investments		95,024	(373,855)	(278,831)	155,215	524,360	679,575
Net gains/ (losses) on investments	15	(190)	—	(190)	14,244	—	14,244
Net income/ (expenditure) and net movement in funds for the year		94,834	(373,855)	(279,021)	169,459	524,360	693,819
Reconciliation of funds:							
Fund balances brought forward at 1 January		291,214	949,111	1,240,325	121,755	424,751	546,506
Fund balances carried forward at 31 December		386,048	575,256	961,304	291,214	949,111	1,240,325

All the charity's activities derived from continuing operations during the above financial periods.

Balance Sheet for the year ended 31 December 2022

DRAFT

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Intangible fixed assets	14		-		4,556
Fixed Assets	14		1,855		
Investments	15		109,267		109,457
			111,122		114,013
Current assets					
Debtors	16	345,748		147,081	
Short term deposits		1,723,775		957,263	
Cash at bank and in hand		46,989		57,579	
Total current assets		2,116,512		1,161,924	
Liabilities					
Creditors: amounts falling due within one year	17	(1,266,330)		(35,612)	
Net current assets			850,182		1,126,312
Total net assets			961,304		1,240,325
The funds of the charity					
<i>Income funds:</i>					
Unrestricted funds - General fund			311,137		224,268
Designated Funds	18		74,911		66,946
Restricted funds	19		575,256		949,111
Total charity funds			961,304		1,240,325

Approved by the Board of trustees and signed on their behalf by:


MARJORIE NGWENYA (Jun 23, 2023 12:14 EDT)
Marjorie Ngwenya


Bryan Mundy

(Chair)
Date: June 23, 2023

(Treasurer)

The Canon Collins Trust, Company Registration Number: 04965891, Charity Number: 1102028

Statement of cash flows for the year ended 31 December 2022

	Notes	2022 £	2021 £
Cash outflow from operating activities:			
Net cash provided by/(used in) operating activities	A	755,842	734,160
Cash inflow from investing activities:			
Interest from investments		2,554	42
Purchase of tangible fixed assets		(2,474)	—
Net cash provided by investing activities		80	42
Change in cash and cash equivalents in the year		755,922	734,202
Cash and cash equivalents at 1 January	B	1,014,842	280,640
Cash and cash equivalents at 31 December	B	1,770,764	1,014,842

Notes to the statement of cash flows for the year to 31 December:

A Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds (as per the statement of financial activities)	(279,021)	693,819
Adjustments for:		
(Gain)/ loss on investments	190	(14,244)
Dividends and interest from investments	(2,554)	(42)
Depreciation charge	5,176	4,558
Decrease/(increase) in debtors	(198,667)	334,636
(Decrease)/increase in creditors	1,230,718	(284,567)
Net cash provided by/(used in) operating activities	755,842	734,160

B Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	46,989	57,579
Short term deposits	1,723,775	957,263
Total cash and cash equivalents	1,770,764	1,014,842

Principal accounting policies Year ended 31 December 2022

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below.

Basis of preparation

These financial statements have been prepared for the year ended 31 December 2022 and have been prepared under the historical cost convention unless otherwise stated in the accounting policies below.

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)), and the Charities Act 2011.

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.

Accounting policy relating to CCTSA NPC

The financial statements include the financial results and financial position of Canon Collins Trust Southern Africa NPC, a company incorporated and registered in South Africa, which is treated as a “branch” for the purposes of preparing the financial statements.

Canon Collins Trust Southern Africa NPC represents Canon Collins Trust in South Africa and assists in the charity’s work in the region. It undertakes no fundraising activities and acts as an internal administrator to allow the charity to undertake its charitable activities and is under the direct control and management of the trustees of Canon Collins Trust.

All transactions undertaken through the branch are accounted for gross in the statement of financial activities and its assets and liabilities are aggregated with those of Canon Collins Trust.

Canon Collins Trust Southern Africa NPC exists to meet legal and regulatory requirements of South Africa and its financial statements are available to supporters and beneficiaries on request.

Critical accounting estimates and areas of judgement

No significant judgements and/ or estimates have been made by the Trustees in preparing these financial statements.

Assessment of going concern

The trustees consider that the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. It is appropriate for the charity to continue to prepare its accounts on the going concern basis. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, when the amount of income can be measured reliably, and it is probable that the income will be received.

Grants from government and other agencies have been included as income from charitable activities where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use; for example, monies for core funding.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash, or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

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. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes investment management fees, staff costs associated with fundraising, and an allocation of support costs.
- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include the full costs of grants to students (scholarship commitments), direct and support costs in respect to scholarships and project programmes and governance costs.

Expenditure recognition (continued)

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all performance conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or must fulfil performance conditions before the grant is released are not accrued for but are disclosed as financial commitments in the notes to the accounts.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice. The majority of costs are directly attributable to specific activities. Certain shared costs are apportioned to charitable activities. Office and administrative costs and property related costs are apportioned on the proportion of floor area occupied by the activity. Staff related costs are allocated on an estimated time spent per activity per employee.

Intangible fixed assets

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight-line basis over their estimated useful economic lives, being five years. Intangible assets are reviewed annually for any indication that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Tangible fixed assets are amortised at rates calculated to write off the assets on a straight-line basis over their estimated useful economic lives, being four years. Tangible assets are reviewed annually for any indication that the carrying value of an asset may not be fully recoverable.

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The charity does not acquire put options, derivatives or other complex financial instruments.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Principal accounting policies Year ended 31 December 2022

Financial assets and liabilities

Financial assets and financial liabilities are recognised in the balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities –accruals and other creditors are financial instruments and are measured at amortised cost as detailed in note 17. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

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.

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. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the trustees.

The designated fund is an unrestricted fund which the trustees have decided at their discretion to set aside to use for a specific purpose.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Principal accounting policies Year ended 31 December 2022

Pension costs

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are disclosed in note [12](#). At 31 December 2022, pension contributions payable amounted to £5,549 (2021: £501). The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Notes to the financial statements Year ended 31 December 2022

1 Donations and legacies

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Donations				
Corporate, Trust and charity donations	6,907	144,409	151,316	333,857
Sol Plaatje Educational Project	15,000	135,000	150,000	150,000
Defence and Aid Fund Limited	2,294	—	2,294	2,000
General donations, appeals and events	22,265	—	22,265	57,744
London Marathon	11,407	—	11,407	8,471
Standing orders and regular giving	121,999	—	121,999	131,375
Gift Aid	27,275	—	27,275	27,904
Legacies	259,893	1,050,416	1,310,309	566,267
2022 Total income	467,040	1,329,825	1,796,865	1,277,618

	Unrestricted funds £	Restricted funds £	2021 Total £
Donations			
Corporate, Trust and charity donations	11,934	321,923	333,857
Sol Plaatje Educational Project	15,000	135,000	150,000
Defence and Aid Fund Limited	2,000	—	2,000
General donations, appeals and events	57,744	—	57,744
London Marathon	8,471	—	8,471
Standing orders and regular giving	131,375	—	131,375
Gift Aid	27,904	—	27,904
Legacies	267,377	298,890	566,267
2021 Total income	521,805	755,813	1,277,618

2 Project income

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Comic Relief - Legal Resources Centre	—	—	—	32,108
2022 Total income				32,108

	Unrestricted funds £	Restricted funds £	2020 Total £
Comic Relief - Legal Resources Centre	3,037	29,071	32,108
2021 Total income	3,037	29,071	32,108

The unrestricted income element of Comic Relief funding in 2020 related to the Trust's project costs in accordance with agreed Comic Relief budgets.

3 Other trading activities – unrestricted funds

	2022 £	2021 £
Royalties received	3,393	545
Earned income	85,491	37,369
Total	88,884	37,914

4 Investment income – unrestricted funds

	2022 £	2021 £
Interest receivable on short term deposits & investment movements	2,554	42

5 Expenditure on raising funds – unrestricted funds

	2022 £	2021 £
Mailing and printing	7,400	4,538
Advertising, promotion and publicity	3,934	4,509
Fundraiser costs	8,027	25,381
Events - London Marathon	4,194	2,443
Events - St. Pauls & Legacy Lunch	16,070	—
Travel	2,121	2,338
Auction	—	5,089
Allocation of support costs (note 10)	106,850	119,332
Total	148,595	163,630

6 Scholarships – UK – unrestricted funds

	2022 £	2021 £
Core scholarships	—	537
Student support costs	—	1,091
Allocation of support costs – Commonwealth scholar nominations (note 10)	3,592	13,893
Total	3,592	15,521

7 Scholarships – Southern Africa

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Core scholarships	8,585	—	8,585	6,791
Alan and Nesta Fergusson Trust	—	7,107	7,107	7,741
Catherine Fazey memorial fund	—	5,694	5,694	4,336
Nicolette Naylor scholarships	—	4,000	4,000	8,010
Leigh Day scholarships	—	36,034	36,034	15,999
Ros Moger/ Terry Furlong group	—	57,373	57,373	32,125
Alan and Babette Sainsbury Trust	—	4,420	4,420	14,002
James Learmonth Scholarship	—	—	—	273
THEKGO	—	—	—	1,481
Pegasys	—	18,634	18,634	12,750
Joffe Charitable Trust	—	22,300	22,300	14,175
Tom Queba Memorial Award	—	39,457	39,457	12,750
Follett Trust	—	4,709	4,709	3,936
Elizabeth Wilmshurst Scholarship	—	7,284	7,284	—
Sol Plaatje Educational Project	—	148,793	148,793	103,875
Scholar Hardship Fund *	—	—	—	2,931
Scholarship support costs	7,127	—	7,127	—
Allocation of support costs (note 10)	229,171	—	229,171	190,060
2022 Total expenditure	244,883	355,805	600,688	431,235

All scholarship grants were made to individual students.

* Continuing fund to support scholars in financial difficulties.

The sum awarded in scholarships in 2022 was significantly higher than 2021 due to a larger number of scholars supported and extensions granted due to the effects of covid-19.

7 Scholarships – Southern Africa (continued)

	Unrestricted funds £	Restricted funds £	2021 Total £
Core scholarships	6,791	—	6,791
Alan and Nesta Fergusson Trust	—	7,741	7,741
Catherine Fazey memorial fund	—	4,336	4,336
Nicolette Naylor scholarships	—	8,010	8,010
Leigh Day scholarships	—	15,999	15,999
Ros Moger/ Terry Furlong group	—	32,125	32,125
Alan and Babette Sainsbury Trust	—	14,002	14,002
James Learmonth Scholarship	—	273	273
Matrix Chambers	—	-	-
THEKGO	—	1,481	1,481
Pegasys	—	12,750	12,750
Joffe Charitable Trust	—	14,175	14,175
Tom Queba Memorial Award	—	12,750	12,750
Follett Trust	—	3,936	3,936
Elizabeth Bird Memorial Fund	—	—	—
Sol Plaatje Educational Project	—	103,875	103,875
Scholar Hardship Fund *	2,931	—	2,931
Allocation of support costs (note 10)	190,060	—	190,060
2021 Total expenditure	199,782	231,453	431,235

All scholarship grants were made to individual students. * Continuing fund to support scholars in financial difficulties.

8 Project grants / other activities /other project costs

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Legal Resources Centre	—	—	—	29,071
Other grants /Sylvester Stein awards	—	4,113	4,113	4,190
Scholars Conference – offset by income of £45,219	48,798	—	48,798	2,582
Alumni Awards/ Prizes	6,300	—	6,300	5,005
Irish Embassy /Kader Asmal selection	4,103	—	4,103	4,369
RB Estate legal costs	—	117,186	117,186	—
RB Estate for Legal Resources Centre	—	613,288	613,288	—
RB Estate for Equal Education	—	613,288	613,288	—
Allocation of support costs (note 10)	7,183	—	7,183	12,504
2022 Total expenditure	66,384	1,347,875	1,414,259	57,721

The above grants were made to provide support to various educational and human rights projects in southern Africa.

Notes to the financial statements Year ended 31 December 2022

	Unrestricted funds £	Restricted funds £	2021 Total £
Legal Resources Centre	—	29,071	29,071
Equal Education	—	—	—
Other grants /Sylvester Stein awards	4,190	—	4,190
Scholars Conference	2,582	—	2,582
Alumni Conference	5,005	—	5,005
Irish Embassy /Kader Asmal selection	4,369	—	4,369
Allocation of support costs (note 10)	12,504	—	12,504
2021 Total expenditure	28,650	29,071	57,721

9 Governance costs – unrestricted funds

	2022 £	2021 £
Auditor's remuneration	12,000	12,600
Overseas auditor's remuneration	1,760	1,325
Other governance costs	—	474
Exchange rate variance & bank charges	1,310	3,194
Total	15,070	17,593

10 Support costs

The support costs and the basis of their allocation were as follows:

2022	Raising funds £	Scholars UK & SA £	Projects £	2022 Total £	Basis of apportion- ment
Staff costs (note 12)	86,770	195,558	5,412	287,740	Based on staff time & effort
Premises costs	—	—	—	—	
Depreciation	1,760	3,261	155	5,176	
Office/operational expenses	13,196	24,450	1,164	38,810	
Governance costs (note 9)	5,124	9,494	452	15,070	
	106,850	232,763	7,183	346,796	

2021	Raising funds £	Scholars UK & SA £	Projects £	2021 Total £	Basis of apportion- ment
Staff costs (note 12)	97,461	165,358	8,644	271,463	Based on staff time & effort
Premises costs	2,145	3,785	379	6,309	
Depreciation	1,550	2,735	273	4,558	
Office expenses	12,194	21,519	2,153	35,866	
Governance costs (note 9)	5,982	10,556	1,055	17,593	
	119,332	203,953	12,504	335,789	

11 Net income / (expenditure) for the year is stated after charging:

	2022 Total £	2021 Total £
Auditor's remuneration:		
Statutory audit services	12,000	12,600
Overseas auditor's remuneration	1,760	1,325
Staff costs (note 12)	287,740	271,463

12 Staff costs and trustees' remuneration

	2022 Total £	2021 Total £
Staff costs during the year were as follows:		
Wages and salaries	255,715	237,574
Social security costs	13,556	14,653
Pension and other costs	18,469	19,236
	287,740	271,463
Staff costs by function were as follows:		
Generation of funds	86,770	97,461
Direct charitable	200,970	174,002
	287,740	271,463

No employees earned over £60,000 (including benefits) during the year (2021: none).

The average number of employees was:

	2022 No.	2021 No.
Generating of funds	1	1
Direct charitable	6	6
	7	7

Trustees' costs

No trustee received any remuneration during the year (2021: none). Expenses reimbursed to the trustees during the year amounted to £nil (2021: £nil).

Staff costs

- Staff costs in 2021 did not include a freelance fundraiser whose costs were charged to 'Fundraising'. From March 2022 the salary was brought in-house, giving the appearance of staff costs increasing in 2022 whereas they actually decreased overall.
- The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees (who are unpaid) and the senior management team, namely the CEO, the Finance Manager, Scholarships Manager, and the South Africa Manager. The total remuneration (including taxable benefits and employer's pension contributions) of the key management personnel for the year was £193,807 (2021: £185,349).

13 Taxation

Canon Collins Trust is a registered charity and therefore is not liable to income tax or capital gains tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

Notes to the financial statements Year ended 31 December 2022

14 Fixed assets

Intangible	Database £
Cost	
At 1 January 2022 and 31 December 2022	18,230
Amortisation	
At 1 January 2022	13,674
Charge for the year	4,556
At 31 December 2022	18,230
Net book value	
At 31 December 2022	—
At 31 December 2021	4,556
Tangible	IT Equipment £
Cost	
Additions	2,474
Amortisation	
At 1 January 2022	—
Charge for the year	619
At 31 December 2022	619
Net book value	
At 31 December 2022	1,855
At 31 December 2021	-

15 Investments

UK investment funds	Investments £
Market value at 1 January 2022	109,457
Net loss arising during the year	(190)
Market value at 31 December 2022	109,267
Historic Cost at 31 December 2022	38,529

Investments are stated at market value and include unrealised gains of £70,738 (2021: £70,928).

	2022 £	2021 £
Reconciliation of movements in unrealised gains		
Unrealised gains at beginning of year	70,928	56,684
Net gain/ (loss) arising on revaluation during the year	(190)	14,244
Total unrealised gains at end of year	70,738	70,928

16 Debtors

	2022 £	2021 £
Taxation recoverable	1,849	4,502
Prepayments & accrued income	6,194	5,862
Debtors	89,856	128,017
Other debtors	247,849	8,700
	345,748	147,081

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Scholarship commitments	8,964	10,250
Creditor: Equal Education – RB estate transfer	613,288	—
Creditor: Legal Resources Centre - RB estate transfer	613,288	—
Other creditors , accruals and deferred income	25,241	18,319
Taxation, social security and pension	5,549	7,043
	1,266,330	35,612

18 Designated Funds

	2022 £	2021 £
Climate Justice Award - funded from income raised at a fundraising auction	15,446	15,446
Canon Collins Trust southern Africa scholarships - Not funded by restricted funds	42,915	51,500
CCT Scholar conference 2023 – This is contribution to the conference made by partner organisations	4,050	—
The Arnold and Yvonne Galombik Charitable Trust – This is to support a journalist intern at the Mail and Guardian in south Africa	12,500	—
	74,911	66,946

Notes to the financial statements Year ended 31 December 2022

19 Restricted Funds

2022	Notes	At 1 January 2022 £	Income £	Expenditure £	Transfer between funds £	At 31 December 2022 £
Alan and Babette Sainsbury Trust	(a)	8,498	—	(4,420)	—	4,078
Alan and Nesta Fergusson Trust	(b)	8,527	—	(7,107)	—	1,420
RB Estate – Other costs	(c)	-	149,445	(117,185)	—	5,545
RB Estate – Equal Education	(c)	149,445	463,843	(613,288)	—	—
RB Estate – Legal Resources Centre	(c)	149,445	463,843	(613,288)	—	—
Catherine Fazey memorial fund	(d)	—	9,500	(5,694)	—	3,806
Elizabeth Wilmshurst	(e)	9,500	1,000	(7,284)	—	3,216
James Learmonth Scholarships	(f)	5,671	1,984	-	—	7,655
Joel Joffe Trust	(g)	20,497	20,000	(22,300)	—	18,197
Legal Assistance Trust	(h)	175,000	—	-	—	175,000
Leigh Day Scholarships	(i)	22,760	30,833	(36,034)	—	17,559
Miscellaneous projects	(i)	6,059	21,235	(8,822)	—	18,472
Nicolette Naylor scholarships	(k)	4,145	1,441	(4,000)	—	1,586
Pegasys	(l)	899	18,300	(18,634)	—	565
Ros Moger & Terry Furlong group	(m)	234,771	6,841	(57,373)	—	184,240
Sol Plaatje Educational Project	(n)	146,325	135,000	(148,794)	—	132,531
Tom Queba Memorial Fund	(o)	7,569	33,275	(39,457)	—	1,387
Total		949,111	1,329,825	1,703,680	—	575,256

2021		At 1 January 2021 £	Income £	Expenditure £	Transfer between funds £	At 31 December 2021 £
Alan and Babette Sainsbury Trust		—	22,500	(14,002)	—	8,498
Alan and Nesta Fergusson		—	16,268	(7,741)	—	8,527
RB Estate		—	298,890	-	—	298,890
Catherine Fazey memorial fund		—	4,331	(4,336)	5	—
Comic Relief – LRC 2016 – 2020	341	29,071	(29,071)	(341)	—	—
Elizabeth Wilmshurst		—	9,500	—	—	9,500
Graça Machel Scholarships	1,063	—	—	(1,063)	—	—
James Learmonth Scholarships	4,016	1,929	(273)	—	—	5,671
Joel Joffe Trust	13,272	21,400	(14,175)	—	—	20,497
Legal Assistance Trust	175,000	—	—	—	—	175,000
Leigh Day Scholarships	12,092	26,666	(15,999)	—	—	22,760
Miscellaneous projects	4,723	6,753	(5,417)	—	—	6,059
Nicolette Naylor scholarships	—	10,756	(8,010)	1,399	4,145	—
Pegasys	249	13,400	(12,750)	—	—	899
Ros Moger & Terry Furlong group	98,276	168,620	(32,125)	—	—	234,771
Sol Plaatje Educational Project	115,200	135,000	(103,875)	—	—	146,325
Tom Queba Memorial Fund	519	19,800	(12,750)	—	—	7,569
Total		424,751	784,884	(260,524)	—	949,111

19. Restricted Funds (continued)

The restricted funds are specifically applied for the following purposes:

- (a) **Alan and Babette Sainsbury Trust** - for social justice in scholarships in Zimbabwe
- (b) **Alan and Nesta Fergusson Trust** – for two South African scholarships
- (c) **RB Estate** – Legacy income restricted to Legal Resources Centre and Equal Education
The charity was successful in pursuing legal claims against the former executor of an estate in which Equal Education and the Legal Resources Centre are the principal legatees and where the estate assets were subject to fraud and misappropriation. The net value of the estate’s recovered assets is just over £1.44m. The legal action to recover the lost assets due to the executor’s actions was complex, costly, and time-consuming. For this reason the Trustees have agreed a 15% administration charge towards CCT’s costs in managing the recovery, amounting to £216,000, leaving a net estate total of £1,226,576 which will be distributed to Equal Education and the Legal Resources Centre from 2023 onwards.
- (d) **Catherine Fazey Memorial Fund** -This fund was established by the family of Catherine Fazey to support scholars in South Africa
- (e) **Elizabeth Wilmshurst** -Scholarship fund created by a long term supporter for women scholars in Zimbabwe
- (f) **James Learmonth** – Scholarships in Malawi funded by friends and family
- (g) **Joel Joffe Trust** – Scholarship and internships funded in South Africa
- (h) **Legal Assistance Trust** - The trustees reserve these funds, acquired as part of the 2012 merger, for use in support of the Legal Resources Centre.
- (i) **Leigh Day Scholarships** - This is a programme funded by Leigh Day to support undergraduate students in South Africa studying for law degrees at certain universities.
- (j) **Miscellaneous**
Donations received for:
 - ◆ Chancellor College (Malawi) in memory of Elizabeth Bird
 - ◆ Sylvester Stein award
 - ◆ THEKGO
 - ◆ Follett Trust
- (k) **Nicolette Naylor Scholarships** - Fund for legal undergraduates created by alumni and Trustee Nicolette Naylor
- (l) **Pegasys** - This fund supports at least two scholars annually in South Africa
- (m) **Ros Moger/Terry Furlong Scholarships**
This fund represents monies received from Ros Moger and Terry Furlong’s friends and family to support scholarships. Joel Joffe Trust - *This fund supports scholars for two years in South Africa*
- (n) **Sol Plaatje** - £1.5m grant over 10 years for scholarships in South Africa.
- (o) **Tom Queba Memorial Fund** – This fund supports two female engineers in South Africa

20 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2022 £
Fund balances at 31 December 2022 are represented by:				
Intangible fixed asset	—	—	—	—
Tangible fixed asset	1,855	—	—	1,855
Investments	109,267	—	—	109,267
Net current assets	200,015	74,911	575,256	850,182
Total net assets	311,137	74,911	575,256	961,304

	General fund £	Designated funds £	Restricted funds £	Total 2021 £
<i>Fund balances at 31 December 2021 are represented by:</i>				
<i>Intangible fixed asset</i>	<i>4,556</i>	<i>—</i>	<i>—</i>	<i>4,556</i>
<i>Investments</i>	<i>109,457</i>	<i>—</i>	<i>—</i>	<i>109,457</i>
<i>Net current assets</i>	<i>110,255</i>	<i>66,946</i>	<i>949,111</i>	<i>1,126,315</i>
<i>Total net assets</i>	<i>224,628</i>	<i>66,946</i>	<i>949,111</i>	<i>1,240,325</i>

21 Financial commitments

At 31 December 2022 the charity had no lease commitments.

At 31 December 2022, the Trust had made scholarship commitments for future academic years, where payment is subject to conditions being met and therefore have not been recognised as a liability in the financial statements, amounting to £494,263 (2021: £303,694), made up as follows:

	Unrestricted /Designated £	Restricted £	Total 2022 £	Total 2021 £
Committed Scholarships				
Within one year (2023)	28,396	318,133	346,529	211,735
Within two to three years (2024– 2025)	13,300	134,434	147,734	91,959
	41,696	452,567	494,263	303,694
	Unrestricted/ Designated £	Restricted £	Total 2021 £	
<i>Committed Scholarships</i>				
<i>Within one year (2020)</i>	<i>—</i>	<i>211,735</i>	<i>211,735</i>	
<i>Within two to three years (2021– 2022)</i>	<i>—</i>	<i>91,959</i>	<i>91,959</i>	
	<i>—</i>	<i>303,694</i>	<i>303,694</i>	

22 Related Party transactions

Defence and Aid Fund Limited

One trustee (Keith Holdt) and the Chief Executive Officer (Stuart Craig) were directors (councillors) of Defence and Aid Fund Limited. During the year, the Trust received gifts from Defence and Aid Fund Limited of £2,294 (2021: £2,000).

At 31 December 2022 Defence and Aid Fund Limited owed the Trust £Nil (2021: £nil)

Accounts



Canon Collins Trust

**(formerly, The Canon Collins Educational
and Legal Assistance Trust)**

**Annual Report and Audited Financial
Statements**

31 December 2021

Company Limited by Guarantee
Registration Number: 04965891 (England and Wales)

Charity Registration Number 1102028

Contents

Reports

Reference and administrative details of the charity, its trustees and advisers	3
Report from the Board of Trustees	4
Auditors report	16

Financial Statements

Statement of financial activities	20
Balance sheet	21
Statement of cash flows	22
Principal accounting policies	23
Notes to the financial statements	28

Reference and administrative information Year ended 31 December 2021

Patrons	Sir Michael Bear Sir Andrew Collins (40 th Anniversary Year Patron) The Right Honourable Lord Peter Hain Elinor Sisulu Max Sisulu
Board of Trustees	Marjorie Ngwenya (Chair) Bonange Mohale (Vice Chair) David Holberton (Treasurer) Bryan Mundy (Treasurer-designate) Professor Nuraan Davids Keith Holdt Frewyeni Kidane Justice Mavedzenge Nicolette Naylor Narissa Ramdhani
Chief Executive Officer	Stuart Craig
Company Secretary	Roger Richards
Registered address	Office 8, 334 Kennington Lane London SE11 5HY
Telephone	020 8004 8362
Company Registration Number	04965891 (England and Wales)
Charity Registration Number	1102028
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Lloyds Bank plc 19-20 Upper Street Islington London N1 0PJ Nedbank 135 Rivonia Road Sandown, Johannesburg South Africa

INTRODUCTION

The Board of Trustees presents the statutory report, together with the financial statements of Canon Collins Trust (CCT) for the year ended 31 December 2021. The name of the Trust was changed from The Canon Collins Educational and Legal Assistance Trust to Canon Collins Trust on 25th May 2022.

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

The report is also the directors' report as required by s415 of the Companies Act 2006. All the trustees are directors of the charitable company.

Overview of the Year

Once again, the year 2021 was overshadowed by the dark clouds of a global pandemic, Covid-19. Occasionally there were glimpses of sunlight with the temporary easing of restrictions here and there, but such optimism was quickly blotted out again by the arrival of new variants.

Different countries moved at different speeds according to the efficacy of their own vaccine programmes, which resulted in a deeply unequal world. Countries like the UK and US stockpiled 300% more vaccines than they needed per capita while countries in the global south like Tanzania were only able to cover 30% of their population.

For Canon Collins Trust, inequalities like this matter in southern Africa. The year 2021 was our Ruby Anniversary (40 years) and our commitment to social justice remains as strong as ever. The scholars we choose to support must be able to demonstrate their own leadership potential in the struggle for a just society. In 2021 we awarded 63 new scholarships (2020: 56), mostly for study in South Africa, and nominated a further 45 (2020: 27) to our partners' programmes (the Commonwealth Scholarship Scheme and Irish Government scholarships in Ireland).

The year continued to be a difficult one for scholars, however. We received numerous reports of scholars being unable to conduct research due to Covid restrictions, and of setbacks caused by their supervisors becoming sick or worse. We had to offer twice as many extensions to scholarships than we normally do, and the demand for emergency hardship payments also doubled.

Towards the end of the year, the Canon Collins community was rocked by the news that former scholar Dewa Mavhinga – Director of Human Rights Watch – had succumbed to the virus. An ardent, meticulous campaigner on so many issues in southern Africa, Dewa will be sorely missed. The day after Christmas, the Trust was equally saddened to learn of Archbishop Desmond Tutu's passing. The incomparable 'Arch' gave the keynote address in his trademark style at our 25th Anniversary celebration at Kings College London in May 2006 and is a major loss to the world.

Report from the Board of Trustees Year ended 31 December 2021

In terms of governance at Canon Collins Trust, there were some significant changes at Board level during the year. After some 12 years of service, both to the former Legal Assistance Trust and the merged Canon Collins Educational and Legal Assistance Trust, Chairman John Battersby stepped down and handed the baton to Marjorie Ngwenya, former Vice Chair. Long-serving trustee and director of the Council for the Advancement of the South African Constitution, Lawson Naidoo, also stepped down, together with long-serving Dr Kai Easton. We are grateful to all three for continuing to remain as advisers to the Trust, so that their experience is not lost. David Holberton retires as Treasurer in 2022, and Bryan Mundy was appointed to assume this position. There is a substantial handover period as befits this key position.

The Trust's income for the year 2021 was £524,203 higher than the previous year due mainly to the receipt of income due from a legacy blighted by fraud. Further details are given below. This matter was reported as a Serious Incident to the Charity Commission when the fraud was discovered in 2019.

In 2021 we received significant support from other legacies and the Ros Moger/ Terry Furlong supporters' group once again. These encouragements masked other challenges in raising funds, such as funders switching priorities to Covid-19 relief and the inability to hold in-person events. We hope to stage some of the 40th Anniversary events in 2022, a year later than planned.

Further information on the legacy fraud discovered in 2019

A supporter of Canon Collins Trust left most of her Estate to the charity when she died in 2016. The estate had a value at that time of approximately £1.4 million. Unfortunately, the estate assets were fraudulently misappropriated by the solicitor (now removed) acting as Executor of the Will. Since discovery of the fraud, a new Executor was appointed and all of the estate assets were recovered and realised to the extent possible. A distribution of £347,782 from the estate was made to the Trust during the year. However, the Trust and the new Executor incurred substantial legal costs, which we are seeking to recover, together with the value of non-recoverable estate assets. This legal action will continue in 2022.

OBJECTIVES

The principal objects of the charity as stated in its governing document are:

- ◆ the advancement of education for the benefit of the public and, in particular, the advancement of the education of the people of southern Africa; and
- ◆ the alleviation of poverty through the provision of funds for legal services for poor and disadvantaged people in southern Africa and for the promotion and dissemination of research into the law.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

The charitable company is governed by a memorandum and articles of association.

The charitable company is administered by a Board of Trustees, members of which constitute directors for the purpose of company legislation and trustees for the purposes of charity legislation. New trustees can only be appointed by the Board of Trustees at a general meeting. The desired profile of members is reviewed periodically by the trustees and appropriate appointments made to ensure a balanced board.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Patrons

Sir Michael Bear is a civil engineer by trade. He was born in Nairobi, educated at Wits University and is a former Lord Mayor of London. He was knighted in 2012 for services to regeneration, charity, and the City of London.

Sir Andrew Collins (40th Anniversary Year Patron) is the son of the late Canon John Collins and Diana Collins. He is a retired English barrister and judge and served as a Justice of the High Court's Queen's Bench Division.

Lord Peter Hain was MP for Neath from 1991-2015, serving in the governments of Tony Blair and Gordon Brown, holding several Cabinet positions. In November 2015 he was introduced to the House of Lords. Born in South Africa, Lord Hain's family was exiled to London in 1966 after his parents were banned for their anti-apartheid activities. He became a British anti-apartheid leader, particularly involved in the campaign to boycott all-white South African sports tours from 1969 onwards. In December 2015, he received the OR Tambo National Award in Silver for his 'excellent contribution to the freedom struggle'. Lord Hain has served as Patron of the Trust since June 2016.

Elinor Sisulu is a Zimbabwean-born South African writer and human rights activist. She has been involved in the Southern African liberation movements throughout her life. Elinor returned to South Africa in 1991 after 26 years in exile. She is active in arts and literary organisation. In 2016 Elinor was awarded an honorary PhD in recognition of her interdisciplinary work and commitment to social change.

Max Sisulu was born in Soweto, South Africa on 23 August 1945 to Walter and Albertina Sisulu. He served as Speaker in South Africa's third democratic Parliament from 2009-2014. He resigned from Parliament in 1998 to take up the post of Deputy Chief Executive of Denel Aerospace. From 2003 to 2006 he served as Group General Manager at SASOL, one of South Africa's major energy and chemical companies. He went on to serve as non-executive director on several boards, including the Human Sciences Research Council (HSRC), the National Economic Advisory Forum (NEAF) and African Rainbow Minerals.

Trustees

Marjorie Ngwenya (Chair) (Appointed Chair May 2021) is a past president of the Institute and Faculty of Actuaries. She is a non-executive director to financial services companies and also serves as a trustee of the Legal Resources Trust in South Africa.

Bonang Mohale (Appointed Vice Chair May 2021) is the Chancellor of the University of the Free State, Professor of Practice in the Johannesburg Business School (JBS) College of Business and Economics, and Chairman of The Bidvest Group Limited. He is a highly respected South African businessman, known for his patriotism and his active role in seeking to advance the country's interests.

David Holberton (Treasurer) joined the Board as Treasurer in February 2016. He will step down on completion of his term of office in May 2022. He is a Chartered Accountant, investor in and advisor to SMEs and social enterprises.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Trustees(continued)

Bryan Mundy (Treasurer-designate) (Appointed January 2022) joined the Board as Treasurer-designate in January 2022. He is a Chartered Certified Accountant, has financial experience in NGOs and excellent knowledge of Southern Africa. He is passionate about supporting the progression and education of individuals in Southern Africa.

Professor Nuraan Davids is Professor of Philosophy of Education in the Faculty of Education at Stellenbosch University. Her research interests include democratic citizenship education; Islamic philosophy of education; and philosophy of higher education. She is also the Associate Editor of the South African Journal of Higher Education, and an Editorial Board Member of Ethics and Education.

Keith Holdt is an internationally experienced business leader, strategy consultant and investment executive. He was previously a trustee of Grow Movement, a charity supporting microbusinesses in a number of African countries.

Frewyeni Kidane is Head of Advancement and Engagement, International, at The Rhodes Trust.

Justice Mavedzenge is an alumnus of Canon Collins Trust who has a PhD in Constitutional Law and an LLM in Constitutional & Admin Law. He is currently working at the International Commission of Jurists in the position of Legal Advisor for the Africa Regional Program.

Nicolette Naylor is an alumna of Canon Collins Trust. She used her Mandela Rhodes Scholarship to obtain a Masters in International Human Rights law, which prepared her for work at the Women's Legal Centre in South Africa. A rights activist, Nicolette is now Southern Africa Regional Director of the Ford Foundation, based in Johannesburg.

Dr. Narissa Ramdhani is the CEO of the Ifa Lethu Foundation. She started her career in academia at institutions such as the Universities of KwaZulu-Natal (SA), Yale and Connecticut (USA) in the areas of politics and international relations. Dr. Ramdhani has since moved into Business, Heritage and Creative Development.

The following also served as Trustees during the year:

John Battersby (Chair) (Resigned May 2021)

Dr Kai Easton (Resigned September 2021)

Lawson Naidoo (Resigned May 2021)

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Statement of Trustees' Responsibilities

The trustees 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 the income and expenditure 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ 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.
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Report from the Board of Trustees Year ended 31 December 2021

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Decision making

The Board of Trustees met three times in 2021. The Board is advised and guided by three subcommittees as shown below. Reports and/or minutes from the subcommittees are tabled at the full Board meetings. The following were members of the subcommittees and served throughout the year:

Resources and Governance Subcommittee (RGS)

Members	
Keith Holdt	RGS Chair
David Holberton	Treasurer
Bryan Mundy	Treasurer-designate (Appointed 1.1.22)
Marjorie Ngwenya	Trustee (Chair)
Bonang Mohale	Trustee (Vice Chair)
Attendees	
Roger Richards	Finance & Administration Manager
Stuart Craig	Chief Executive Officer

Awards and Partnerships Subcommittee (APS)

Members	
Justice Mavedzenge	APS Chair
Professor Nuraan Davids	Trustee
Marjorie Ngwenya	Trustee (Chair)
Attendees	
Eva Lenicka	Scholarships Manager
Dr Gillian Attwood	Southern Africa Manager
Stuart Craig	Chief Executive Officer
Dr Kai Easton	Advisory member
Lawson Naidoo	Advisory member
Maano Ramutsindela	Advisory member

Fundraising Subcommittee (FS)

Members	
Narissia Ramdhani	FS Chair
Frewyeni Kidane	Trustee
Marjorie Ngwenya	Trustee (Chair)
Bonange Mohale	Trustee (Vice Chair)
Attendees	
Stuart Craig	Chief Executive Officer
Jill Ritchie	Fundraising Manager (to 28.2.22)
John Battersby	Advisory member
Ilene Abrams	Partnerships Manager (From 13.3.22)

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Decision making (continued)

Day-to-day activities of the Trust are delegated to the Chief Executive Officer but approval of annual budgets and objectives, strategic decisions, senior employee terms and conditions and all decisions relating to governance are retained by the trustees.

Risk Management

The trustees are responsible for assessing the major risks to which the Trust is exposed and have compiled a risk register which is reviewed and updated annually (last updated May 2021).

The risk register identifies the types of risk, analyses potential severity, and identifies the actions to be taken to mitigate those risks. Potential risks are grouped into four main categories: (i) **Operational** risks, e.g. weak project management, lack of a disaster recovery plan, absence of a clear direction, etc. (ii) **Governance and fiduciary** risks, including those arising as a result of weak oversight, unsound investment policies, a loss of institutional memory, etc. (iii) **Reputational** risks, i.e. possible damage to the charity's reputation as a result of negative publicity or the failure to act quickly on an issue of importance; and (iv) **External** risks, such as the effects of pandemics, government policies and extreme Foreign exchange rate fluctuations.

The Trustees consider that the most significant current risks for the charity are in the first and last categories above, as follows:

1. **Impact of Covid-19 (external risk):** Both the UK and South Africa are impacted by the global pandemic in different ways. With the gradual easing of restrictions in both places, the Trust hopes to hold fundraising events in the UK, and scholar support events in South Africa in 2022. The long-term investment held at BlackRock suffered heavy losses at the start of the pandemic in 2020 but has now recovered and our reserves have been replenished. The charity will look at all possible ways to mitigate the effects of Covid-19 should a new variant arise.
2. **Ageing individual donor base (operational risk):** The Trust is very aware that many of our committed supporters, a large number of whom came on board during the anti-apartheid campaigns of the 1970s and 80s, will not be able to continue their support indefinitely. We are fortunate that so many have already included the Trust in their wills and we have stepped up our efforts to promote legacies as a means of supporting the Trust in the future. We will also seek to increase the support we receive from alumni (former scholarship recipients who have now graduated) and diversify our funding further. In March 2022 we appointed an experienced Partnerships Manager, based in South Africa, who will focus on all types of fundraising especially corporate fundraising. This new role replaces the Fundraising and Partnerships manager based in the UK.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Key management personnel

The trustees, together with the senior management team, comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. The team is made up of the following staff:-

Stuart Craig – Chief Executive Officer

Roger Richards – Finance and Administration Manager

Eva Lenicka – Scholarships Manager

Gillian Attwood – Southern Africa Manager

The remuneration of the senior management team of the charity is reviewed annually by the Resources & Governance subcommittee as part of the budget approval process before recommendation to the trustees.

Governance, organisational development and quality standards

The Trust maintains a detailed Governance Manual, which together with related documentation is reviewed annually, most recently in September 2021. It will be updated in 2022. The Governance Manual takes into account the guidance of the Charity Commission Governance Code.

STRATEGY AND ACTIVITIES

The Trust has three strategic goals that shape its activities:

1. Identify and support leaders and activists who can effect social change
2. Build and strengthen Canon Collins network as a driver of social change
3. Strengthen communications and generate income.

Canon Collins Trust uses **Higher Education scholarships** as a vehicle to empower 'leaders and activists' to embark on a lifetime of change-making within their community or society in the southern Africa region. Recognising the collective power of such scholars – past and present – the Trust also invests heavily in building a community of change agents and like-minded organisations to support their efforts.

Scholarships are awarded in key priority areas: **Law** (focusing on human rights and justice issues); **Education** (including access); and the **Humanities** (where social change is the focus). Unsurprisingly applications for scholarships far exceed the funding available so strict selection criteria are applied. The Trust recognises the barriers that must be overcome by individuals in order to study, including gender, race, disability, illness or social exclusion, and seeks to ensure an appropriate balance of awards.

To build expertise and leadership in fields vital to the ongoing development of the southern Africa region, the Trust focuses mainly on those studying at **postgraduate** level. This section of the programme is supported generously by the **Sol Plaatje Educational Project** (a foundation which began a 10-year grant to CCT in 2016); the South African consultancy firm **Pegasys**, and the **Alan & Babette Sainsbury Trust** among many others.

STRATEGY AND ACTIVITIES (continued)

The Trust also has a smaller programme of scholarships for **undergraduate** study. With the generous support of **Leigh Day**, a London-based human rights law firm, and the **Joffe Charitable Trust** we supported 9 (2020: 7) students in their LLB studies at the Universities of Fort Hare and the Western Cape.

Nearly all of the scholarships given by Canon Collins Trust are for study at South African universities, with a few distance-learning opportunities at the University of London.

The Trust also supplies recruitment/ nomination services for two other scholarship providers, namely the British Government (Commonwealth Scholarships for study in the UK) and the Irish Government, for places at universities in the Republic of Ireland and under the Kader Asmal Fellowship.

Taking all these schemes into account, during 2021 the Trust supported a total of 136 (2020: 116) scholars, who were at universities as follows:

	2021	2020
South Africa	109	91
UK/Ireland	27	25
Total	136	116

Scholarship Programme	South Africa	
	Academic Year	Academic Year
	2021	2020
Alan and Nesta Fergusson Trust	2	-
Canon Collins SA	5	7
Elizabeth Bird Memorial Fund	1	1
Catherine Fazey Memorial Fund	1	-
James Learmonth	2	2
Joffe Charitable Trust	4	4
Leigh Day	9	7
Nicolette Naylor Law Scholarship	4	-
Pegasys	4	2
Ros Moger & Terry Furlong	17	21
Alan and Babette Sainsbury Trust	2	-
Sol Plaatje Educational Project	37	32
Tom Queba Memorial Fund	4	2
Thekgo Bursary	2	4
University of London	15	9
Total	109	91

STRATEGY AND ACTIVITIES (continued)

Scholarship Programme	UK/Ireland	
	Academic Year	Academic Year
	2021/22	2020/21
Commonwealth Scholarships	15	9
Kader Asmal Fellowship	12	16
Total	27	25

The Trust is also committed to supporting and harnessing the expertise of past scholars by proactively developing the Canon Collins Alumni Network alongside partnerships with relevant civil society organisations, such as the Legal Resources Centre, Equal Education (including the EE Law Centre), and the Institute for Economic Justice, all based in South Africa. Each of these institutions are currently providing internship opportunities to Canon Collins scholars.

With some 4,000 students having received Canon Collins scholarships since the Trust began in 1981, the vast majority of whom (96%) have returned to or are still based in southern Africa, the Network has enormous potential to grow in future years. Canon Collins Alumni country groups are particularly active in South Africa, Lesotho and Zimbabwe. Many alumni continue to support networking events including the annual Scholars' Conference (cancelled in 2020 and 2021 due to Covid-19).

FINANCIAL REVIEW AND RELEVANT POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the accounting policies set out on pages 23 to 27 of the attached financial statements and comply with the charitable company's memorandum and articles of association, applicable laws, and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice which is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Results for the year

Incoming resources during the year to 31 December 2021 amounted to £1,347,682 (2020: £823,479). Resources expended were £668,107 (2020: £895,146) resulting in a surplus, before unrealised investment gains, of £679,575 (2020: £71,667 deficit).

Financial position

<u>Reserves at 31 December</u>	2021	2020
	£	£
Restricted funds	949,111	424,751
Unrestricted funds	224,268	121,755
Designated funds	66,946	—
Total	1,240,325	546,506

FINANCIAL REVIEW AND RELEVANT POLICIES (continued)

Restricted funds have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-requested restrictions. Full details of the restricted funds, together with an analysis of movements in the year, can be found in note 19 to the attached financial statements.

Designated funds are unrestricted income ring-fenced for specific purposes by the trustees. Details are given in note 18.

The Trust intends to maintain an adequate level of net funds, which are controlled by reference to the Trust's reserves policy. The Trust will continue to target corporate giving, fundraise for grants and earned income, maximise full-cost recovery strategies and budget carefully. The trustees consider that staffing levels are commensurate with resources and outputs.

Reserves policy

The trustees annually review the reserves policy of the Trust and consider the adequacy of unrestricted funds (free reserves) in relation to risks and working capital requirements. In determining the adequacy of reserves, the trustees take into account the following factors:

- (a) Scholarships and project expenditure.
- (b) The regularity of gifts.
- (c) The need to ensure uninterrupted support for project beneficiaries.
- (d) The need to retain a strong presence in South Africa.

Having regard to these factors, the trustees consider that an appropriate level of reserves would be equal to an amount that represents between four and six months' operating expenses. Four months of such expenses amounts to £100,964 and six months is £151,446. Actual unrestricted and designated reserves at 31 December 2021 were £291,214 (2020: £121,752). This higher than forecast reserve (equivalent to 11 months of costs) is the direct result of two legacies and an in memoriam donation received or notified in December 2021, just before year end.

Investments

Details of investments held are given in note 15 to the financial statements. The Trust holds units in the Blackrock Charishare Common Investment Fund. During the year the fund reported unrealised gains of £14,244 (2020: realised and unrealised losses of **£5,351**). The market value as at 31 December 2021 was £109,457 (2020: £95,213). The Trust's investment strategy is to hold approximately 11% of the reserves in stocks and shares, and to maintain that percentage by rebalancing (selling or buying more units) once per year based on the financial year end position. The Board shall have the discretion to increase or decrease that percentage from time to time having regard to current market conditions. The Trust will only invest in ethical shares and securities. The BlackRock Charishare Fund does not invest in tobacco and defence related securities.

Foreign Exchange

The Charity maintains a foreign currency management strategy which is reviewed annually. The strategy combines natural hedging (holding a stock of Rand), the use of forward contracts for foreign exchange to minimise risk and spot purchases on other occasions of peak demand. The Trust's budgets are based upon a cautious estimate of the £/Rand exchange rate.

Report from the Board of Trustees Year ended 31 December 2021

Members' liability

In event of the charitable company being wound up each member undertakes to contribute an amount not exceeding £10.

Related parties

Details of related parties and related party transactions are given in note 22 to the financial statements.

Fundraising

Fundraising is an important element in helping us achieve our overall charitable objectives and we are committed to adopting best practice in our fundraising activities. We are registered with the Fundraising Regulator and pay the voluntary levy as an indicator of our commitment to support better fundraising practice in the UK. Income is raised through appeals, committed giving, runners taking part in the London Marathon, proposals to companies, trusts and foundations, occasional events, and legacies. All necessary data on supporters is stored securely on a GDPR-compliant database and is never passed to third parties.

Employment policy

We are an equal opportunities employer.

In preparing this report, the Trustees have taken advantage of the small company exemptions provided by s415A of the Companies Act 2006.


MARJORIE NGWENYA (May 27, 2022 13:22 MDT)

Signed on behalf of the Board of trustees: Marjorie Ngwenya (Chair)

Independent auditor's report to the members of Canon Collins Trust

Opinion

We have audited the financial statements of Canon Collins Trust (the 'charitable company') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other matters

In the previous accounting period, the trustees of the charitable company took advantage of audit exemption under s477 of the Companies Act 2006. Therefore the prior year financial statements were not subject to audit.

Other information

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or

the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ We identified the laws and regulations applicable to the charity through discussions with key management and from our knowledge and experience of the charity sector;
- ◆ We obtained an understanding of the legal and regulatory frameworks that are applicable to the group and determined that the most significant are the Companies Act 2006, the Charities SORP FRS 102 and the Charities Act 2011); and
- ◆ We assessed the extent of compliance with the laws and regulations identified above through making enquiries of key management and review of minutes of trustees' meetings.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ Identifying and assessing the design and implementation of controls in place to prevent and detect fraud;
- ◆ Challenging assumptions and judgments made by management and the trustees in its significant accounting estimates;
- ◆ Identifying and testing journal entries, in particular adjustments made at the year-end for financial statement preparation; and
- ◆ Assessing the extent of compliance with relevant laws and regulations by reviewing correspondence with regulators and legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at

www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Shachi Blakemore, Senior Statutory Auditor

For and on behalf of Buzzacott LLP, Statutory Auditor

130 Wood Street

London EC2V 6DL

Date: 15 June 2022

Statement of financial activities for the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total* £
Income from:							
Donations and legacies	1	521,805	755,813	1,277,618	241,741	222,118	463,859
Charitable activities							
Project income	2	3,037	29,071	32,108	27,278	286,642	313,920
Income from donations, legacies, and charitable activities		524,842	784,884	1,309,726	269,019	508,760	777,779
Other trading activities	3	37,914	—	37,914	45,221	—	45,221
Investments	4	42	—	42	479	—	479
Income from trading and investments		37,956	—	37,956	45,700	—	45,700
Total income		562,798	784,884	1,347,682	314,719	508,760	823,479
Expenditure on:							
Raising funds	5	163,630	—	163,630	71,553	—	71,553
Charitable activities							
Scholarships – UK	6	15,521	—	15,521	18,376	—	18,376
Scholarships – Southern Africa	7	199,782	231,453	431,235	167,194	220,006	387,200
Project grants	8	28,650	29,071	57,721	131,375	286,642	418,017
Total expenditure		407,583	260,524	668,107	388,498	506,648	895,146
Net income/ (expenditure) before gains/ (losses) on investments		155,215	524,360	679,575	(73,779)	2,112	(71,667)
Net gains/ (losses) on investments	15	14,244	—	14,244	(5,351)	—	(5,351)
Net income/ (expenditure) and net movement in funds for the year		169,459	524,360	693,819	(79,130)	2,112	(77,018)
Reconciliation of funds:							
Fund balances brought forward at 1 January		121,755	424,751	546,506	200,885	422,639	623,524
Fund balances carried forward at 31 December		291,214	949,111	1,240,325	121,755	424,751	546,506

All the charity's activities derived from continuing operations during the above financial periods.

** In the previous accounting period, the trustees of the charitable company took advantage of audit exemption under s477 of the Companies Act 2006. Therefore the prior year financial statements were not subject to audit.*

Balance Sheet for the year ended 31 December 2021

	Notes	2021 £	2021 £	2020 (unaudited) £	2020 (unaudited) £
Fixed assets					
Intangible fixed assets	14		4,556		9,114
Investments	15		109,457		95,213
			114,013		104,327
Current assets					
Debtors	16	147,081		481,717	
Short term deposits		957,263		221,682	
Cash at bank and in hand		57,579		58,958	
Total current assets		1,161,924		762,357	
Liabilities					
Creditors: amounts falling due within one year	17	(35,612)		(320,178)	
Net current assets			1,126,312		442,179
Total net assets			1,240,325		546,506
The funds of the charity					
<i>Income funds:</i>					
Unrestricted funds - General fund			224,268		121,755
Designated Funds	18		66,946		-
Restricted funds	19		949,111		424,751
Total charity funds			1,240,325		546,506

Approved by the Board of trustees and signed on their behalf by:


MARJORIE NGWENYA (May 27, 2022 13:22 MDT)

Marjorie Ngwenya

(Chair)



David Holberton

(Treasurer)

The Canon Collins Educational and Legal Assistance Trust Company Registration Number: 04965891

Charity Number: 1102028

Statement of cash flows for the year ended 31 December 2021

	Notes	2021 £	2020 £
Cash outflow from operating activities:			
Net cash provided by/(used in) operating activities	A	734,160	(53,735)
Cash inflow from investing activities:			
Interest from investments		42	479
Proceeds from the disposal of investments		—	7,000
Net cash provided by investing activities		42	7,479
Change in cash and cash equivalents in the year		734,202	(46,256)
Cash and cash equivalents at 1 January	B	280,640	326,896
Cash and cash equivalents at 31 December	B	1,014,842	280,640

Notes to the statement of cash flows for the year to 31 December:

A Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds (as per the statement of financial activities)	693,819	(77,018)
Adjustments for:		
(Gain)/ loss on investments	(14,244)	5,351
Dividends and interest from investments	(42)	(479)
Depreciation charge	4,558	4,558
Decrease/(increase) in debtors	334,636	(168,620)
(Decrease)/increase in creditors	(284,567)	182,473
Net cash provided by/(used in) operating activities	734,160	(53,735)

B Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	57,579	58,958
Short term deposits	957,263	221,682
Total cash and cash equivalents	1,014,842	280,640

Principal accounting policies Year ended 31 December 2021

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below.

Basis of preparation

These financial statements have been prepared for the year ended 31 December 2021 and have been prepared under the historical cost convention unless otherwise stated in the accounting policies below.

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)), and the Charities Act 2011.

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.

In the previous accounting period, year ended 31 December 2020, the trustees of the charitable company took advantage of audit exemption under s477 of the Companies Act 2006. Therefore, the prior year financial statements were not subject to audit.

Accounting policy relating to CCTSA NPC

The financial statements include the financial results and financial position of Canon Collins Trust Southern Africa NPC, a company incorporated and registered in South Africa, which is treated as a “branch” for the purposes of preparing the financial statements.

Canon Collins Trust Southern Africa NPC represents Canon Collins Trust in South Africa and assists in the charity’s work in the region. It undertakes no fundraising activities and acts as an internal administrator to allow the charity to undertake its charitable activities and is under the direct control and management of the trustees of Canon Collins Trust.

All transactions undertaken through the branch are accounted for gross in the statement of financial activities and its assets and liabilities are aggregated with those of Canon Collins Trust.

Canon Collins Trust Southern Africa NPC exists to meet legal and regulatory requirements of South Africa and its financial statements are available to supporters and beneficiaries on request.

Critical accounting estimates and areas of judgement

No significant judgements and/ or estimates have been made by the Trustees in preparing these financial statements.

Assessment of going concern

The trustees consider that the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The trustees have considered the continuing impact of the Covid-19 pandemic on the charity and have concluded that although there may be some negative consequences, it is appropriate for the charity to continue to prepare its accounts on the going concern basis. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Principal accounting policies Year ended 31 December 2021

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, when the amount of income can be measured reliably, and it is probable that the income will be received.

Grants from government and other agencies have been included as income from charitable activities where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use; for example, monies for core funding.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash, or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

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. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes investment management fees, staff costs associated with fundraising, and an allocation of support costs.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include the full costs of grants to students (scholarship commitments), direct and support costs in respect to scholarships and project programmes and governance costs.

Expenditure recognition (continued)

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all performance conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or must fulfil performance conditions before the grant is released are not accrued for but are disclosed as financial commitments in the notes to the accounts.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

The majority of costs are directly attributable to specific activities. Certain shared costs are apportioned to charitable activities. Office and administrative costs and property related costs are apportioned on the proportion of floor area occupied by the activity. Staff related costs are allocated on an estimated time spent per activity per employee.

Intangible fixed assets

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight-line basis over their estimated useful economic lives, being five years. Intangible assets are reviewed annually for any indication that the carrying value of an asset may not be fully recoverable.

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The charity does not acquire put options, derivatives or other complex financial instruments.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Financial assets and liabilities

Financial assets and financial liabilities are recognised in the balance sheet when the charity becomes party to the contractual provisions of the instrument.

Principal accounting policies Year ended 31 December 2021

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – accruals and other creditors are financial instruments and are measured at amortised cost as detailed in note 17. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

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.

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. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the trustees.

The designated fund is an unrestricted fund which the trustees have decided at their discretion to set aside to use for a specific purpose.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Principal accounting policies Year ended 31 December 2021

Pension costs

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are disclosed in note [12](#). At 31 December 2021, pension contributions payable amounted to £501 (2020: £501). The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Donations and legacies

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Donations				
Corporate, Trust and charity donations	11,934	321,923	333,857	103,152
Sol Plaatje Educational Project	15,000	135,000	150,000	150,000
Defence and Aid Fund Limited	2,000	-	2,000	2,000
General donations, appeals and events	57,744	-	57,744	27,828
London Marathon	8,471	-	8,471	-
Standing orders and regular giving	131,375	-	131,375	133,118
Gift Aid	27,904	-	27,904	25,477
Legacies	267,377	298,890	566,267	22,284
2021 Total income	521,805	755,813	1,277,618	463,859

	Unrestricted funds £	Restricted funds £	2020 Total £
<i>Donations</i>			
<i>Corporate, Trust and charity donations</i>	<i>16,034</i>	<i>87,118</i>	<i>103,152</i>
<i>Sol Plaatje Educational Project</i>	<i>15,000</i>	<i>135,000</i>	<i>150,000</i>
<i>Defence and Aid Fund Limited</i>	<i>2,000</i>	<i>—</i>	<i>2,000</i>
<i>General donations, appeals and events</i>	<i>27,828</i>	<i>—</i>	<i>27,828</i>
<i>Standing orders and regular giving</i>	<i>133,118</i>	<i>—</i>	<i>133,118</i>
<i>Gift Aid</i>	<i>25,477</i>	<i>—</i>	<i>25,477</i>
<i>Legacies</i>	<i>22,284</i>	<i>—</i>	<i>22,284</i>
<i>2020 Total income</i>	<i>241,741</i>	<i>222,118</i>	<i>463,859</i>

2 Project income

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Comic Relief - Legal Resources Centre	3,037	29,071	32,108	288,920
Comic Relief - Equal Education	-	-	-	25,000
2021 Total income	3,037	29,071	32,108	313,920

	Unrestricted funds £	Restricted funds £	2020 Total £
<i>Comic Relief - Legal Resources Centre</i>	<i>27,278</i>	<i>261,642</i>	<i>288,920</i>
<i>Comic Relief - Equal Education</i>	<i>-</i>	<i>25,000</i>	<i>25,000</i>
<i>2020 Total income</i>	<i>27,278</i>	<i>286,642</i>	<i>313,920</i>

The unrestricted income element of Comic Relief funding in 2020 related to the Trust's project costs in accordance with agreed Comic Relief budgets.

3 Other trading activities – unrestricted funds

	2021 £	2020 £
Royalties received	545	653
Earned income	37,369	44,568
Total	37,914	45,221

4 Investment income – unrestricted funds

	2021 £	2020 £
Interest receivable on short term deposits	42	479

5 Expenditure on raising funds – unrestricted funds

	2021 £	2020 £
Mailing and printing	4,538	6,916
Advertising, promotion and publicity	4,509	3,042
Fundraiser costs	25,381	—
Events / London Marathon	2,443	1,555
Travel	2,338	3,233
Auction	5,089	—
Allocation of support costs (note 10)	119,332	56,807
Total	163,630	71,553

6 Scholarships – UK – unrestricted funds

	2021 £	2020 £
Core scholarships	537	—
Student support costs	1,091	2,143
Allocation of support costs (note 10)	13,893	16,233
Total	15,521	18,376

7 Scholarships – Southern Africa

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Core scholarships	6,791	—	6,791	29,053
Alan and Nesta Fergusson Trust	—	7,741	7,741	—
Catherine Fazey memorial fund	—	4,336	4,336	—
Nicolette Naylor scholarships	—	8,010	8,010	—
Leigh Day scholarships	—	15,999	15,999	15,233
Ros Moger/ Terry Furlong group	—	32,125	32,125	53,870
Alan and Babette Sainsbury Trust	—	14,002	14,002	—
James Learmonth Scholarship	—	273	273	6,314
Matrix Chambers	—	-	-	2,000
THEKGO	—	1,481	1,481	5,938
Pegasys	—	12,750	12,750	8,987
Joel Joffe Award	—	14,175	14,175	8,128
Tom Queba Memorial Award	—	12,750	12,750	8,778
Follett Trust	—	3,936	3,936	4,761
Elizabeth Bird Memorial Fund	—	—	—	4,169
Sol Plaatje Educational Project	—	103,875	103,875	103,828
Scholar Hardship Fund *	2,931	—	2,931	6,286
Allocation of support costs (note 10)	190,060	—	190,060	129,855
2021 Total expenditure	199,782	231,453	431,235	387,200

All scholarship grants were made to individual students.

* continuing fund to support scholars in financial difficulties.

7 Scholarships – Southern Africa (continued)

	Unrestricted funds £	Restricted funds £	2020 Total £
Core scholarships	29,053	—	29,053
Leigh Day scholarships	—	15,233	15,233
Ros Moger/ Terry Furlong group	—	53,870	53,870
James Learmonth Scholarship	—	6,314	6,314
Matrix Chambers	2,000	—	2,000
THEKGO	—	5,938	5,938
Pegasys	—	8,987	8,987
Joel Joffe Award	—	8,128	8,128
Tom Queba Memorial Award	—	8,778	8,778
Follet Trust	—	4,761	4,761
Elizabeth Bird Memorial Fund	—	4,169	4,169
Sol Plaatje Educational Project	—	103,828	103,828
Scholar Hardship Fund *	6,286	—	6,286
Allocation of support costs (note 10)	129,855	—	129,855
2020 Total expenditure	167,194	220,006	387,200

All scholarship grants were made to individual students. * continuing fund to support scholars in financial difficulties.

8 Project grants / other activities

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Legal Resources Centre	—	29,071	29,071	261,642
Equal Education	—	—	—	25,000
Other grants /Sylvester Stein awards	4,190	—	4,190	—
Scholars Conference	2,582	—	2,582	3,945
Alumni Awards/ Prizes	5,005	—	5,005	5,690
Irish Embassy /Kader Asmal selection	4,369	—	4,369	—
Allocation of support costs (note 10)	12,504	—	12,504	121,740
2021 Total expenditure	28,650	29,071	57,721	418,017

The above grants were made to provide support to various educational and human rights projects in southern Africa.

	Unrestricted funds £	Restricted funds £	2020 Total £
Legal Resources Centre	—	261,642	261,642
Equal Education	—	25,000	25,000
Scholars Conference	3,945	—	3,945
Alumni Conference	5,690	—	5,690
Allocation of support costs (note 10)	121,740	—	121,740
2020 Total expenditure	131,375	286,642	418,017

9 Governance costs – unrestricted funds

	2021 £	2020 £
Independent examination fee	—	6,000
Auditor's remuneration	12,600	—
Overseas auditor's remuneration	1,325	1,654
Other governance costs	474	1,231
Exchange rate variance & bank charges	3,194	(7,520)
Total	17,593	1,365

10 Support costs

The support costs and the basis of their allocation were as follows:

2021	Raising funds / Comms £	Scholars UK & SA £	Projects £	2021 Total £	Basis of apportion- ment
Staff costs (note 12)	97,461	165,358	8,644	271,463	Based on staff time & effort
Premises costs	2,145	3,785	379	6,309	
Depreciation	1,550	2,735	273	4,558	
Office expenses	12,194	21,519	2,153	35,866	
Governance costs (note 9)	5,982	10,556	1,055	17,593	
	119,332	203,953	12,504	335,789	

2020	Raising funds £	Scholars UK & SA £	Projects £	2020 Total £	Basis of apportion- ment
Staff costs (note 12)	47,467	122,057	101,714	271,238	Based on staff time & effort
Premises costs	2,872	7,386	6,154	16,412	
Depreciation	798	2,051	1,709	4,558	
Office expenses	5,431	13,980	11,651	31,062	
Governance costs (note 9)	239	614	512	1,365	
	56,807	146,088	121,740	324,365	

11 Net income / (expenditure) for the year is stated after charging:

	2021 Total £	2020 Total £
Independent examination fee	—	6,000
Auditor's remuneration:		
Statutory audit services	12,600	—
Overseas auditor's remuneration	1,325	1,654
Staff costs (note 12)	271,463	271,238
Operating lease rentals	—	3,411

12 Staff costs and trustees' remuneration

	2021 Total £	2020 Total £
Staff costs during the year were as follows:		
Wages and salaries	237,574	252,939
Social security costs	14,653	3,766
Pension and other costs	19,236	14,533
	271,463	271,238
Staff costs by function were as follows:		
Generation of funds	97,461	47,467
Direct charitable	174,002	223,771
	271,463	271,238

No employees earned over £60,000 (including benefits) during the year (2020: none).

The average number of employees was:

	2021 No.	2020 No.
Generating of funds	1	1
Direct charitable	7	7
	8	8

Trustees' costs

No trustee received any remuneration during the year (2020: none). Expenses reimbursed to the trustees during the year amounted to £nil (2020: £nil).

Staff costs

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees (who are unpaid) and the senior management team, namely the CEO, the Finance Manager, Scholarships Manager, and the South Africa Manager. The total remuneration (including taxable benefits and employer's pension contributions) of the key management personnel for the year was £185,349 (2020: £185,646).

13 Taxation

Canon Collins Trust is a registered charity and therefore is not liable to income tax or capital gains tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

14 Intangible fixed assets

	Database £
Cost	
At 1 January 2021 and 31 December 2021	18,230
Amortisation	
At 1 January 2021	9,116
Charge for the year	4,558
At 31 December 2021	13,674
Net book value	
At 31 December 2021	4,556
At 31 December 2020	9,114

15 Investments

UK common investment funds	Investments £
Market value at 1 January 2021	95,213
Net gain arising during the year	14,244
Market value at 31 December 2021	109,457
Historic Cost at 31 December 2021	38,529

Investments are stated at market value and include unrealised gains of £70,928 (2020: £56,684).

	2021 £	2020 £
Reconciliation of movements in unrealised gains		
Unrealised gains at beginning of year	56,684	62,035
Less: realised gain on disposal of investments	—	(1,649)
Net gain/ (loss) arising on revaluation during the year	14,244	(3,702)
Total unrealised gains at end of year	70,928	56,684

16 Debtors

	2021 £	2020 £
Taxation recoverable	4,502	1,756
Prepayments & accrued income	5,862	10,005
Defence and Aid Fund Limited (note 22)	—	2,000
Debtors	128,017	81,500
Other debtors	8,700	386,456
	147,081	481,717

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Scholarship commitments	10,250	23,261
Creditors, accruals and deferred income	18,319	293,365
Taxation, social security and pension	7,043	3,552
	35,612	320,178

18 Designated Funds

	2021 £	2020 £
Climate Justice Award - funded from income raised at a fundraising auction	15,446	—
Canon Collins southern Africa scholarships - Not funded by restricted funds	51,500	—
	66,946	—

Notes to the financial statements Year ended 31 December 2021

19 Restricted Funds

2021	Notes	At 1 January 2021 £	Income £	Expenditure £	Transfer between funds £	At 31 December 2021 £
Alan and Babette Sainsbury Trust	(a)	—	22,500	(14,002)	—	8,498
Alan and Nesta Fergusson	(b)	—	16,268	(7,741)	—	8,527
Ruth Ballin Estate	(c)	—	298,890	-	—	298,890
Catherine Fazey memorial fund	(d)	—	4,331	(4,336)	5	—
Comic Relief – LRC 2016 – 2020	(e)	341	29,071	(29,071)	(341)	—
Elizabeth Wilmshurst	(f)	—	9,500	—	—	9,500
Graça Machel Scholarships	(g)	1,063	—	—	(1,063)	—
James Learmonth Scholarships	(h)	4,016	1,929	(273)	—	5,671
Joel Joffe Trust	(i)	13,272	21,400	(14,175)	—	20,497
Legal Assistance Trust	(j)	175,000	—	—	—	175,000
Leigh Day Scholarships	(k)	12,092	26,666	(15,999)	—	22,760
Miscellaneous projects	(l)	4,723	6,753	(5,417)	—	6,059
Nicolette Naylor scholarships	(m)	—	10,756	(8,010)	1,399	4,145
Pegasys	(n)	249	13,400	(12,750)	—	899
Ros Moger & Terry Furlong group	(o)	98,276	168,620	(32,125)	—	234,771
Sol Plaatje Educational Project	(p)	115,200	135,000	(103,875)	—	146,325
Tom Queba Memorial Fund	(q)	519	19,800	(12,750)	—	7,589
Total		424,751	784,884	(260,524)	—	949,111

2020		At 1 January 2020 £	Income £	Expenditure £	At 31 December 2020 £
Comic Relief – LRC 2016 - 2020		341	261,642	(261,642)	341
Comic Relief – Equal Education		—	25,000	(25,000)	—
Graça Machel Scholarships		1,063	—	—	1,063
James Learmonth Scholarships		7,429	2,901	(6,314)	4,016
Legal Assistance Trust		175,000	-	-	175,000
Leigh Day Scholarships		659	26,666	(15,233)	12,092
Miscellaneous projects		13,846	5,745	(14,868)	4,723
Ros Moger & Terry Furlong group		140,273	11,873	(53,870)	98,276
Sol Plaatje Educational Project		84,028	135,000	(103,828)	115,200
Joel Joffe Charitable Trust		—	21,400	(8,128)	13,272
Pegasys		—	9,236	(8,987)	249
Tom Queba Memorial Fund		—	9,297	(8,778)	519
Total		422,639	508,760	(506,648)	424,751

19. Restricted Funds (continued)

The restricted funds are specifically applied for the following purposes:

- (a) *Alan and Babette Sainsbury Trust* - for social justice in scholarships in Zimbabwe
- (b) *Alan and Nesta Fergusson Trust* – for 2 South African scholarships
- (c) *Ruth Ballin Estate* – Legacy income restricted to Legal Resources Centre and Equal Education
- (d) *Catherine Fazey Memorial Fund* -This fund was established by the family of Catherine Fazey to support scholars in South Africa
- (e) *Comic Relief* -LRC housing project ended 2021
- (f) *Elizabeth Wilmshurst* -Scholarship fund created by a long term supporter for women scholars in Zimbabwe
- (g) *Graca Machel* -This reserve is now closed
- (h) *James Learmonth* – Scholarships in Malawi funded by friends and family
- (i) Joel Joffe Trust – Scholarship and internships funded in South Africa
- (j) *Legal Assistance Trust* - The trustees reserve these funds, acquired as part of the 2012 merger, for use in support of the Legal Resources Centre.
- (k) *Leigh Day Scholarships* - This is a programme funded by Leigh Day & Co to support students in South Africa studying for law degrees
- (l) *Miscellaneous*
Donations received for:
 - ◆ Chancellor College (Malawi) in memory of Elizabeth Bird
 - ◆ Sundry donations
 - ◆ THEKGO
 - ◆ Follett Trust
- (m) *Nicolette Naylor Scholarships* - Fund for legal undergraduates created by alumni and Trustee Nicolette Naylor
- (n) *Pegasys* - This fund supports 2 scholars in South Africa
- (o) *Ros Moger/Terry Furlong Scholarships*
This fund represents monies received from Ros Moger and Terry Furlong’s friends and family to support scholarships. Joel Joffe Trust - *This fund supports scholars for 2 years in South Africa*
- (p) *Sol Plaatje* -£1.5m grant over 10 years for scholarships in South Africa.
- (q) *Tom Queba Memorial Fund* – This fund supports 2 female engineers in South Africa

20 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2021 £
Fund balances at 31 December 2021 are represented by:				
Intangible fixed asset	4,556	—	—	4,556
Investments	109,457	—	—	109,457
Net current assets	110,255	66,946	949,111	1,126,315
Total net assets	224,628	66,946	949,111	1,240,325
	General fund £	Restricted funds £	Total 2020 £	
<i>Fund balances at 31 December 2020 are represented by:</i>				
<i>Intangible fixed asset</i>	9,114	—	9,144	
<i>Investments</i>	95,213	—	95,213	
<i>Net current assets</i>	17,428	424,751	442,179	
<i>Total net assets</i>	121,755	424,751	546,506	

21 Financial commitments

At 31 December 2021 the charity had total commitments under non-cancellable operating leases as follows:

	2021 £	2020 £
Land and building (within one year)	—	3,411

At 31 December 2021, the Trust had made scholarship commitments for future academic years, where payment is subject to conditions being met and therefore have not been recognised as a liability in the financial statements, amounting to £303,694 (2020 - £220,661), made up as follows:

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Committed Scholarships				
Within one year (2022)	—	211,735	211,735	145,654
Within two to three years (2023– 2024)	—	91,959	91,959	75,007
	—	303,694	303,694	220,661
	Unrestricted £	Restricted £	Total 2020 £	
<i>Committed Scholarships</i>				
<i>Within one year (2020)</i>	8,333	137,321	145,654	
<i>Within two to three years (2021– 2022)</i>	—	75,007	75,007	
	8,333	212,328	220,661	

22 Related Party transactions

Defence and Aid Fund Limited

Three trustees (John Battersby, Keith Holdt and Lawson Naidoo) and the Chief Executive Officer (Stuart Craig), were directors (councillors) of Defence and Aid Fund Limited.

During the year, the Trust received gifts from Defence and Aid Fund Limited of £2,000 (2020: £2,000).

At 31 December 2021 Defence and Aid Fund Limited owed the Trust £Nil (2020: £2,000).

23 Contingent asset

The charity is pursuing legal claims against the former executor of an estate in which the charity was the principal legatee and where the estate assets have been subject to fraud and misappropriation. The value of the estate's assets has been estimated at £1.4m. However, the legal action to recover the assets and losses incurred as a result of the executor's actions is complex, costly and time consuming and the probability of success uncertain. During the year, a distribution of estate assets of £347,782 was made to the Trust (2020: £Nil). No further amounts that may become due to the charity have been recognised in the financial statements, because the amount (if any) cannot be determined with reasonable certainty.

Accounts



**The Canon Collins Educational
and Legal Assistance Trust**

**Annual Report and Independently
Examined Financial Statements**

31 December 2020

Company Limited by Guarantee
Registration Number: 04965891 (England and Wales)

Charity Registration Number 1102028

Contents

Reports

Reference and administrative details of the charity, its trustees and advisers	3
Report from the Board of Trustees	4
Independent Examiner's report	16

Financial Statements

Statement of financial activities	17
Balance sheet	18
Statement of cash flows	19
Principal accounting policies	20
Notes to the financial statements	25

Reference and administrative information Year ended 31 December 2020

Patrons	Sir Michael Bear The Right Honourable Lord Peter Hain Elinor Sisulu Max Sisulu Sir Andrew Collins (40 th Anniversary Year Patron)
Board of Trustees	John Battersby (Chair) (Resigned 26 th May 2021) Marjorie Ngwenya (Vice Chair) (Appointed Chair 26 th May 2021) David Holberton (Treasurer) Dr Kai Easton Keith Holdt Frewyeni Kidane Mpho Makwana (Resigned 15 th July 2020) Justice Mavedzenge Bonange Mohale (Appointed 17 th June 2020) (Appointed Vice Chair 26 th May 2021) Lawson Naidoo (Resigned 26 th May 2021) Nicolette Naylor Narissa Ramdhani (Appointed 27 th May 2020)
Chief Executive Officer	Stuart Craig
Company Secretary	Roger Richards
Registered address	Office 8, 334 Kennington Lane London SE11 5HY
Telephone	0207 354 1462
Web	www.canoncollins.org.uk
Company Registration Number	04965891 (England and Wales)
Charity Registration Number	1102028
Accountants	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Triodos Bank UK Ltd Deanery Road Bristol BS1 5AS Lloyds Bank plc 19-20 Upper Street Islington London N1 0PJ

INTRODUCTION

The Board of Trustees presents the statutory report, together with the financial statements of The Canon Collins Educational and Legal Assistance Trust (CCELAT) for the year ended 31 December 2020.

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

The report is also the directors' report as required by s415 of the Companies Act 2006. All the trustees are directors of the charitable company.

Overview of the Year

The year 2020 was – for the whole of humankind – like no other. In mid-March 2020 the UK-based staff decided to work from home “for a couple of weeks” as a precaution against a new coronavirus from the Far East that some thought could infect crowded parts of London. It was deemed a temporary measure because the World Health Organisation was refusing to call it a pandemic. A week later the UK learned a new word (“lockdown”) and South Africa duly followed suit about 5 weeks later, after travellers took the virus to that country. There followed, for the Canon Collins Trust and all its partners and stakeholders, a period of readjustment – which for our scholars in particular, was substantial.

Scholars suddenly found themselves unable to access university libraries, computers and lecturers, and many had to return home, sometimes to environments completely unsuited to study. Those carrying out research among communities could no longer convene meetings. Some were clearly troubled by the new order, and we quickly organised two online mental health and wellbeing workshops and prepared to issue hardship payments where necessary. Our large donors (including the Sol Plaatje Education Project and Comic Relief) offered welcome flexibility in the use of their funding, enabling CCELAT to respond to emerging needs. Intensive support has been given to scholars remotely throughout the year. Some who were unable to complete their studies on schedule have been helped to extend.

The Trust's income for the year was 30.8% lower than in 2019 and some 17% down on predictions. The principal reasons for this included:

- New funding became difficult to raise as funders switched their priorities to Covid-19 and planned events had to be cancelled or postponed.
- Several individual donors have had to re-prioritise.
- Grant funding from Comic Relief for our partnership with Equal Education came to an end.

2021 will be a challenging year until fundraising returns to normal levels.

In late 2019 the full scale of a legacy fraud affecting CCELAT became clear. Legal action to recover the missing assets continued throughout 2020, although the lockdowns have made it difficult to dispose of the properties involved. As at 31 December 2020 we had incurred legal costs of £383,456, which we expect to recover in 2021. However, we face a long battle ahead to secure full compensation.

Report from the Board of Trustees Year ended 31 December 2020

On a more positive note, both the Board and the staff team remained stable throughout 2020. A full-time Partnerships and Fundraising Manager joined the staff just as the pandemic broke. Businessman Bonang Mohale and fundraiser Narissa Ramdhani joined the Board during the year. Later in 2020, four new Patrons were appointed. Elinor and Max Sisulu, and former Lord Mayor of London Sir Michael Bear have joined Lord Peter Hain as lifetime patrons, while Sir Andrew Collins – son of Canon John Collins – has become Patron of CCELAT's 40th Anniversary Year (2021). Some of the Trust's anniversary celebrations have been moved to 2022 as a result of ongoing coronavirus restrictions.

OBJECTIVES AND ACTIVITIES

The principal objectives of the charity are:

- ◆ the advancement of education for the benefit of the public and in particular the advancement of the education of the people of southern Africa; and
- ◆ the alleviation of poverty through the provision of funds for legal services for poor and disadvantaged people in southern Africa and for the promotion and dissemination of research into the law.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

The charitable company is governed by a memorandum and articles of association.

The charitable company is administered by a Board of Trustees, members of which constitute directors for the purpose of company legislation and trustees for the purposes of charity legislation. New trustees can only be appointed by the Board of Trustees at a general meeting. The desired profile of members is reviewed periodically by the trustees and appropriate appointments made to ensure a balanced board.

Patrons

Sir Michael Bear is a civil engineer by trade. He was born in Nairobi, educated at Wits University and is a former Lord Mayor of London. He was knighted in 2012 for services to regeneration, charity, and the City of London.

Sir Andrew Collins is the son of the late Canon John Collins and Diana Collins. He is a retired English barrister and judge, and served as a Justice of the High Court's Queen's Bench Division.

Lord Peter Hain was MP for Neath from 1991-2015, serving in the governments of Tony Blair and Gordon Brown, holding several Cabinet positions. In November 2015 he was introduced to the House of Lords. Born in South Africa, Lord Hain's family was exiled to London in 1966 after his parents were banned for their anti-apartheid activities. He became a British anti-apartheid leader, particularly involved in the campaign to boycott all-white South African sports tours from 1969 onwards. In December 2015, he received the OR Tambo National Award in Silver for his 'excellent contribution to the freedom struggle'. Lord Hain has served as Patron of the Trust since June 2016.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Patrons (continued)

Elinor Sisulu is a Zimbabwean-born South African writer and human rights activist. She has been involved in the Southern African liberation movements throughout her life. Elinor returned to South Africa in 1991 after 26 years in exile. She is active in arts and literary organisation. In 2016 Elinor was awarded an honorary PhD in recognition of her interdisciplinary work and commitment to social change.

Max Sisulu was born in Soweto, South Africa on 23 August 1945 to Walter and Albertina Sisulu. He served as Speaker in South Africa's third democratic Parliament from 2009-2014. He resigned from Parliament in 1998 to take up the post of Deputy Chief Executive of Denel Aerospace. From 2003 to 2006 he served as Group General Manager at SASOL, one of South Africa's major energy and chemical companies. He went on to serve as non-executive director on several boards, including the Human Sciences Research Council (HSRC), the National Economic Advisory Forum (NEAF) and African Rainbow Minerals.

Trustees

The trustees who served during the year are set out on page 1. Brief biographical details on each of the current trustees are given below:

John Battersby (Chair) (Resigned May 2021) joined the board in July 2012 after serving for five years on the board of the Legal Assistance Trust. He has a distinguished career in South African journalism and is currently a communications consultant, director of several companies, and Chair of Transact SA-UK.

Marjorie Ngwenya (Vice Chair) (Appointed Chair May 2021) is a past president of the Institute and Faculty of Actuaries. She is a non-executive director to financial services companies and also serves as a trustee of the Legal Resources Trust in South Africa.

David Holberton (Treasurer) joined the Board as Treasurer in February 2016. He is a Chartered Accountant, investor in and advisor to SMEs and social enterprises.

Dr Kai Easton joined the board in 2009. She is a Senior lecturer at SOAS, University of London, and specialises in South African literature. She has previously taught at the universities of Sussex and Rhodes and, from 2004-2006, was a Mellon postdoctoral fellow in English at the University of KwaZulu-Natal.

Keith Holdt is an internationally-experienced business leader, strategy consultant and investment executive. He was previously a trustee of Grow Movement, a charity supporting microbusinesses in a number of African countries.

Freyeni Kidane is Head of Advancement and Engagement, International, at the Rhodes Trust.

Justice Mavedzenge is an alumnus of the Canon Collins Trust who has a PhD in Constitutional Law and an LLM in Constitutional & Admin Law. He is currently working at the International Commission of Jurists in the position of Legal Advisor for the Africa Regional Program.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Trustees (continued)

Bonang Mohale (Appointed Vice Chair May 2021) is the Chancellor of the University of the Free State, Professor of Practice in the Johannesburg Business School (JBS) College of Business and Economics, and Chairman of The Bidvest Group Limited. He is a highly respected South African businessman, known for his patriotism and his active role in seeking to advance the country's interests.

Nicolette Naylor is an alumna of the Canon Collins Trust. She used her Mandela Rhodes Scholarship to obtain a Masters in international human rights law, which prepared her for work at the Women's Legal Centre in South Africa. A rights activist, Nicolette is now Southern Africa Regional Director of the Ford Foundation, based in Johannesburg.

Lawson Naidoo (Resigned May 2021) has a legal background and is the Executive Secretary of the Council for the Advancement of the South African Constitution (CASAC). He has extensive experience in the political, parliamentary and civil society sectors and is a regular commentator on constitutional, legal and political issues in South Africa.

Dr. Narissa Ramdhani is the CEO of the Ifa Lethu Foundation who started her career in academia at institutions such as the Universities of KwaZulu-Natal (SA) Yale and Connecticut (USA) in the areas of politics and international relations. Dr. Ramdhani has since moved into Business, Heritage and Creative Development.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Statement of Trustees' Responsibilities

The trustees 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 the income and expenditure 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ 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.
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Report from the Board of Trustees Year ended 31 December 2020

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Decision making

The Board of Trustees met three times in 2020. The Board is advised and guided by three subcommittees as shown below. Reports and/or minutes from the subcommittees are tabled at the full Board meetings. The following were members of the subcommittees and served throughout the year:

Resources and Governance Subcommittee (RGS)

Members	
Keith Holdt	RGS Chair (Appointed 23 rd September 2020)
Lawson Naidoo	RGS Chair (Resigned 23 rd September 2020)
David Holberton	Treasurer
John Battersby	Trustee
Marjorie Ngwenya	Trustee
Bonang Mohale	Trustee
Attendees	
Roger Richards	Finance & Administration Manager
Stuart Craig	Chief Executive Officer

Awards and Partnerships Subcommittee (APS)

Members	
Marjorie Ngwenya	APS Chair
Lawson Naidoo	Trustee
Dr Kai Easton	Trustee
Justice Mavedzenge	Trustee
Attendees	
Eva Lenicka	Scholarships Manager
Dr Gillian Attwood	Southern Africa Manager
Stuart Craig	Chief Executive Officer

Fundraising Subcommittee (FS)

Members	
Narissia Ramdhani	FS Chair
Frewyeni Kidane	Trustee
John Battersby	Trustee
Keith Holdt	Trustee
Marjorie Ngwenya	Trustee
Attendees	
Stuart Craig	Chief Executive Officer
Jill Ritchie	Fundraising Manager

Day-to-day activities of the Trust are delegated to the Chief Executive Officer but approval of annual budgets and objectives, strategic decisions, senior employee terms and conditions and all decisions relating to governance are retained by the trustees.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Risk Management

The trustees are responsible for assessing the major risks to which the Trust is exposed and have compiled a risk register which is reviewed and updated annually (last updated February 2020, and due for revision in May 2021).

The risk register identifies the types of risk, analyses potential severity, and identifies the actions to be taken to mitigate those risks. Potential risks are grouped into four main categories: (i) **Operational** risks, e.g. weak project management, lack of a disaster recovery plan, absence of a clear direction, etc. (ii) **Governance and fiduciary** risks, including those arising as a result of weak oversight, unsound investment policies, a loss of institutional memory, etc. (iii) **Reputational** risks, i.e. possible damage to the charity's reputation as a result of negative publicity or the failure to act quickly on an issue of importance; and (iv) **External** risks, such as the effects of pandemics, government policies and extreme Foreign exchange rate fluctuations.

The Trustees consider that the most significant current risks for the charity are in the first and last categories above, as follows:

1. **Impact of Covid-19 (external risk):** Both the UK (with one of the highest Covid-19 death rates per capita in the world) and South Africa (with identified variants and very limited vaccine roll-out) are impacted by the global pandemic in different ways. The trustees envisage that the virus will make it difficult to hold fundraising events, or scholar support events in person for a long time to come. As mentioned elsewhere in this report, our scholars may also struggle to finish their studies on time. Economies which have been depressed by repeated lockdowns may struggle to recover in such a way that donors feel confident about giving to charity again. Investment returns may also remain weak. Reduced income could limit the work that CCELAT can undertake, and may deplete our reserves. The charity will continue to look at all possible ways to mitigate the effects of Covid-19 on its operations.
2. **Ageing individual donor base (operational risk):** CCELAT is very aware that many of our committed supporters, a large number of whom came on board during the anti-apartheid campaigns of the 1970s and 80s, will not be able to continue their support indefinitely. We are fortunate that so many have already included CCELAT in their Wills and we will step up our efforts to promote legacies as a means of supporting CCELAT into the future. We will also seek to increase the support we receive from alumni (former scholarship recipients who have now graduated) and diversify our funding further.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Key management personnel

The trustees, together with the senior management team, comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. The team is made up of the following staff:-

Stuart Craig – CEO

Roger Richards – Finance and Administration Manager

Eva Lenicka – Scholarships Manager

Gillian Attwood – Southern Africa Manager

The remuneration of the senior management team of the charity is reviewed annually by the Resources & Governance subcommittee as part of the budget approval process before recommendation to the trustees.

Governance, organisational development and quality standards

The Trust maintains a detailed Governance Manual, together with related documentation, is reviewed annually, most recently in February 2020 and it will be updated in 2021 to be presented to the board in May 2021. The Governance Manual will also be reviewed and updated in line with the guidance of the new Charity Commission Governance Code and will be presented to the board in May 2021.

OBJECTIVES AND ACTIVITIES

The Trust has three strategic goals, currently being updated, that shape its activities:

- ◆ Support scholars to develop knowledge, skills and capacity to contribute to social change.
- ◆ Support and encourage alumni to engage in activities to achieve social change.
- ◆ Support and share learning with allied partner organisations seeking to uphold the rights of vulnerable people least able to access justice.

To these ends, the Trust manages three main strands of work:

1. Scholarship programmes

The Trust supports the development of potential leaders who are advocates for human rights, social justice and a more equal society. CCELAT uses scholarships as a vehicle to empower those individuals to access higher education, and actively seeks to build a community of change agents to support their efforts.

Scholarships are focused on three priority areas:

- ◆ Law, human rights and justice
- ◆ Education
- ◆ Humanities

OBJECTIVES AND ACTIVITIES (continued)

1. Scholarship programmes (continued)

The criteria for selection are agreed by the Awards & Partnerships subcommittee and used by a panel of staff and higher education experts in order to award grants. The Trust recognises the barriers that have to be overcome by individuals in order to study, including gender, race, disability, illness or social exclusion, and seeks to ensure an appropriate balance of awards. Through its scholarships, CCELAT aims to build expertise and leadership in fields vital to the ongoing development of the southern Africa region, and to this end, focuses mainly on those studying at **postgraduate** level. This section of the programme is supported generously by the **Sol Plaatje Educational Project**, a foundation which began a 10-year grant to CCELAT in 2016. We are indebted to the Sol Plaatje trustees for their long-term support. The Trust also has a programme of scholarships for **undergraduate** study. With the generous support of **Leigh Day**, a London-based law firm with an interest in human rights, CCELAT supported 7 (2019: 12) students in their LLB studies at the Universities of Fort Hare and the Western Cape. Foundations were also laid for new scholarships (from 2020) funded by the Joel Joffe Charitable Trust among others.

During 2020 the Trust supported a total of 116 (2019: 127) scholars, who were at universities as follows:

	2020	2019
South Africa	91	99
UK/IRE	25	28
Total	116	127

Scholarship Programme	South Africa	
	Academic Year	Academic Year
	2020	2019
Canon Collins SA	7	12
British South African Law Association	-	1
Elizabeth Bird Memorial Fund	1	-
Equal Education	-	1
James Learmonth	2	-
Joel Joffe Trust	4	-
Leigh Day	7	12
Matrix Chambers	-	1
Pegasys	2	-
Ros Moger & Terry Furlong	21	16
Alan and Babette Sainsbury Trust	-	2
Sol Plaatje Educational Project	32	32
Tom Queba	2	-
Thekgo Bursary	4	5
University of London	9	17
Total	91	99

OBJECTIVES AND ACTIVITIES (continued)

1. Scholarship programmes (continued)

Scholarship Programme	UK/Ireland	
	Academic Year	Academic Year
	2020/21	2019/20
Canon Collins UK	-	1
Commonwealth Scholarships	9	13
Kader Asmal Fellowship	16	14
Total	25	28

The Trust is also committed to supporting and harnessing the expertise of past scholars by proactively developing the Canon Collins Alumni Network. With over 4,000 students having received scholarships since the Trust began in 1981, 96% of whom have returned to or are still based in southern Africa, the Alumni Network has enormous potential to grow in future years. The Network is particularly active in South Africa, Lesotho and Zimbabwe at present.

2. Support for the [Legal Resources Centre \(LRC\)](#)

The LRC is a non-profit making public interest law NGO focusing on human rights in South Africa. It uses the law as an instrument of justice for vulnerable people, including those who are poor, homeless, landless or discriminated against in some way.

The Trust was pleased to be able to maintain its support for the LRC's vital work on security of tenure, evictions and homelessness in South Africa, through a 5-year grant from Comic Relief. Under this grant (in its fifth year in 2020) the LRC received £261,642 from Comic Relief during the twelve months ending 31 December 2020 (2019: £265,098). This enabled the LRC to repeatedly challenge unfair and unjust rulings against individuals and communities threatened with losing their homes or rights, often in the Constitutional Court. The LRC also intervened in cases where access to electricity, water and sanitation services are being denied to the poor and acted on behalf of farm workers whose rights are all too often cast aside by landowners and others in positions of power. Since the beginning of the current Comic Relief grant (2016) the LRC has been involved in more than 100 legal cases – some of which can last years – benefiting over 281,000 people.

3. Support for [Equal Education \(EE\)](#)

EE is a community and membership-based movement. It advocates for quality and equality in the South African education system, using youth as ambassadors and promoting youth leadership development. EE's campaigns are aimed at achieving quality education for all. A long-running grant from Comic Relief finally came to an end in early 2020, with considerable progress having been made in ensuring the SA government adheres to its own laws and timescales for the replacement of unsatisfactory school buildings, and the upgrading of schools without facilities like toilets, water and electricity.

Unsurprisingly, this work is far from finished, and CCELAT hopes to work alongside EE again if and when further funding can be secured. In the meantime, EE remains a trusted partner, friend and ally in the fight for social justice in South Africa.

FINANCIAL REVIEW AND RELEVANT POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the accounting policies set out on pages 20 to 24 of the attached financial statements and comply with the charitable company's memorandum and articles of association, applicable laws, and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice which is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Results for the year

Incoming resources during the year to 31 December 2020 amounted to £823,479 (2019: £1,211,144). Resources expended were £895,146 (2019: £1,204,190) resulting in a deficit, before unrealised investment losses, of £71,667 (2019: £6,954 surplus).

Financial position

Balances at 31 December	2020	2019
	£	£
Restricted funds	424,751	422,639
Unrestricted funds	121,755	200,885
Total	546,506	623,524

Restricted funds have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed restrictions. Full details of the restricted funds, together with an analysis of movements in the year, can be found in note 18 to the attached financial statements.

The Trust intends to maintain an adequate level of net funds, which are controlled by reference to the Trust's Reserves policy. The Trust will continue to target corporate giving, fundraise for grants and earned income, maximise full-cost recovery strategies and budget carefully.

The trustees consider that staffing levels are commensurate with resources and outputs.

Reserves policy

The trustees annually review the reserves policy of the Trust and consider the adequacy of unrestricted funds (free reserves) in relation to risks and working capital requirements. In determining the adequacy of reserves, the trustees take into account the following factors:

- (a) Scholarships and project expenditure.
- (b) The regularity of gifts.
- (c) The need to ensure uninterrupted support for project beneficiaries.
- (d) The need to retain a strong presence in South Africa.

FINANCIAL REVIEW AND RELEVANT POLICIES (continued)

Having regard to these factors, the trustees consider that an appropriate level of reserves would be equal to the value of four months' operating expenses (£96,000), plus future scholarship commitments not covered by Restricted Funds (£8,333), plus notice requirement on our office lease (£3,411). This amounts to £107,444. Actual unrestricted reserves at 31 December 2020 were £121,755 (2019: £200,885). Taking account of reductions in cost commitments that have been implemented after 31 December 2020, it is anticipated that the reserves required from 2021 will be approximately £96,000.

Investments

Details of investments held are given in [note 15](#) to the financial statements. The Charity holds units in the Blackrock Charishare Common Investment Fund. The holding was reduced by £7,000 in 2020. During the year the fund incurred realised and unrealised losses of £5,351 (2019: unrealised net gain of £21,216) and the market value as at 31 December 2020 was £95,213 (2019: £107,564). The Trust's investment policy is only to invest in ethical shares and securities. The BlackRock Charishare Fund does not invest in tobacco and defence related securities.

Foreign Exchange

The Charity maintains a foreign currency management strategy which is reviewed annually. The strategy combines natural hedging (holding a stock of Rand), the use of forward contracts for foreign exchange to minimise risk and spot purchases on other occasions of peak demand. The Trust's budgets are based upon a cautious estimate of the £/Rand exchange rate.

Members' liability

In event of the charitable company being wound up each member undertakes to contribute an amount not exceeding £10.

Related parties

Details of related parties and related party transactions are given in note 21 to the financial statements.

Intangible fixed assets

Details of movements in the value of intangible fixed assets during the year are given in note 14 to the financial statements.

Fundraising

Fundraising is an important element in helping us achieve our overall charitable objectives and CCELAT is committed to adopting best practice in its fundraising activities. We are registered with the Fundraising Regulator and pay the voluntary levy as an indicator of our commitment to support better fundraising practice in the UK. Income is raised through appeals, committed giving, runners taking part in the London Marathon, proposals to trusts and foundations, occasional events, and legacies. All necessary data on supporters is stored securely on a GDPR-compliant database and is never passed to third parties.

Employment policy

CCELAT aims to be an equal opportunities employer. In preparing this report, the Trustees have taken advantage of the small company exemptions provided by s415A of the Companies Act 2006.

Signed on behalf of the Trustees: Marjorie Ngwenya (Chair)


Marjorie Ngwenya (Jun 8, 2021 18:10 MDT)

Independent Examiner's Report to the trustees of The Canon Collins Educational and Legal Assistance Trust

I report to the charity trustees' on my examination of the financial statements of the charitable company for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the trustees of the charity (and also as directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

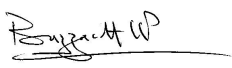
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the 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.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe:

- b. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- c. the financial statements do not accord with those records; or
- d. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- e. the financial statements have not been prepared in accordance with the methods and principles of the "Accounting and Reporting by Charities: the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)."

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Avnish Savjani
Buzzacott LLP
Chartered Accountants
130 Wood Street
London
EC2V 6DL

21 June 2021

Statement of financial activities for the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £	Unrestricted funds £	Restricted funds £	2019 Total £
Income from:							
Donations and legacies	1	241,741	222,118	463,859	369,560	234,238	603,798
Charitable activities							
Project income	2	27,278	286,642	313,920	54,447	465,439	519,886
Income from donations, legacies and charitable activities		269,019	508,760	777,779	424,007	699,677	1,123,684
Other trading activities	3	45,221	—	45,221	85,663	—	85,663
Investments	4	479	—	479	1,797	—	1,797
Income from trading and investments		45,700	—	45,700	87,460	—	87,460
Total income		314,719	508,760	823,479	511,467	699,677	1,211,144
Expenditure on:							
Raising funds	5	71,553	—	71,553	81,855	—	81,855
Charitable activities							
Scholarships – UK	6	18,376	—	18,376	40,907	—	40,907
Scholarships – Southern Africa	7	167,194	220,006	387,200	210,113	232,234	442,347
Project grants	8	131,375	286,642	418,017	171,483	467,598	639,081
Total expenditure		388,498	506,648	895,146	504,358	699,832	1,204,190
Net (expenditure) income before gains/ (losses) on investments		(73,779)	2,112	(71,667)	7,109	(155)	6,954
Net (losses) gains on investments	15	(5,351)	—	(5,351)	21,216	—	21,216
Net (expenditure) income and net movement in funds for the year		(79,130)	2,112	(77,018)	28,325	(155)	28,170
Reconciliation of funds:							
Fund balances brought forward at 1 January 2020		200,885	422,639	623,524	172,560	422,794	595,354
Fund balances carried forward at 31 December 2020		121,755	424,751	546,506	200,885	422,639	623,524

All the charity's activities derived from continuing operations during the above financial periods.

Statement of cash flows for the year ended 31 December 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Intangible fixed assets	14		9,114		13,672
Investments	15		95,213		107,564
			104,327		121,236
Current assets					
Debtors	16	481,717		313,097	
Short term deposits		221,682		263,004	
Cash at bank and in hand		58,958		63,892	
Total current assets		762,357		639,993	
Liabilities					
Creditors: amounts falling due within one year	17	(320,178)		(137,705)	
Net current assets			442,179		502,288
Total net assets			546,506		623,524
The funds of the charity					
<i>Income funds:</i>					
Unrestricted funds - General fund			121,755		200,885
Restricted funds	18		424,751		422,639
Total charity funds			546,506		623,524

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the financial period in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Trustees and signed on their behalf by:


Marjorie Ngwenya (Jun 8, 2021 18:10 MDT)

Marjorie Ngwenya

(Chair)


David Holberton (Jun 3, 2021 09:03 GMT+1)

David Holberton

(Treasurer)

The Canon Collins Educational and Legal Assistance Trust Company Registration Number: 04965891

Charity Number: 1102028

Statement of cash flows for the year ended 31 December 2020

	Notes	2020 £	2019 £
Cash outflow from operating activities:			
Net cash used in operating activities	A	(53,735)	(233,981)
Cash inflow from investing activities:			
Interest from investments		479	1,796
Proceeds from the disposal of investments		7,000	13,000
Purchase of intangible fixed assets		—	—
Purchase of investments			
Net cash provided by (used) in investing activities		7,479	14,796
Change in cash and cash equivalents in the year		(46,256)	(219,185)
Cash and cash equivalents at 1 January 2020	B	326,896	546,083
Cash and cash equivalents at 31 December 2020	B	280,640	326,896

Notes to the statement of cash flows for the year to 31 December 2020.

A Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net movement in funds (as per the statement of financial activities)	(77,018)	28,169
Adjustments for:		
Loss /(gain) on investments	5,351	(21,216)
Dividends and interest from investments	(479)	(1,796)
Depreciation charge	4,558	4,558
Decrease in debtors	(168,620)	(187,455)
Increase/(decrease) increase in creditors	182,473	(56,241)
Net cash used in operating activities	(53,735)	(233,981)

B Analysis of cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	58,958	63,892
Short term deposits	221,682	263,004
Total cash and cash equivalents	280,640	326,896

Principal accounting policies Year ended 31 December 2020

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below.

Basis of preparation

These financial statements have been prepared for the year to 31 December 2020.

The financial statements have been prepared under the historical cost convention unless otherwise stated in the accounting policies below.

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)), and the Charities Act 2011.

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

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

Accounting policy relating to CCTSA NPC

The financial statements include the financial results and financial position of Canon Collins Trust Southern Africa NPC, a company incorporated and registered in South Africa, which is treated as a “branch” for the purposes of preparing the financial statements.

Canon Collins Trust Southern Africa NPC represents The Canon Collins Educational and Legal Assistance Trust in South Africa and assists in the charity’s work in the region. It undertakes no fund raising activities and acts as an internal administrator to allow the charity to undertake its charitable activities and is under the direct control and management of the trustees of the Canon Collins Educational and Legal Assistance Trust.

All transactions undertaken through the branch are accounted for gross in the statement of financial activities and its assets and liabilities are aggregated with those of The Canon Collins Educational and Legal Assistance Trust.

Canon Collins Trust Southern Africa NPC exists to meet legal and regulatory requirements of South Africa and its financial statements are available to supporters and beneficiaries on request.

Critical accounting estimates and areas of judgement

No significant judgements and/ or estimates have been made by the Trustees in preparing these financial statements.

Assessment of going concern

The trustees consider that whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The basis for the assessment is provided on page 4 of the Trustees Report where the trustees have considered the continuing impact of the Covid-19 pandemic on the charity and have concluded that although there may be some negative consequences, it is appropriate for the charity to continue to prepare its accounts on the going concern basis. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, when the amount of income can be measured reliably, and it is probable that the income will be received.

Grants from government and other agencies have been included as income from charitable activities where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having being transferred to the charity.

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. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes investment management fees, staff costs associated with fundraising, and an allocation of support costs.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include the full costs of grants to students (scholarship commitments), direct and support costs in respect to scholarships and project programmes and governance costs.

Expenditure recognition (continued)

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all performance conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to fulfil performance conditions before the grant is released are not accrued for but are disclosed as financial commitments in the notes to the accounts.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

The majority of costs are directly attributable to specific activities. Certain shared costs are apportioned to charitable activities. Office and administrative costs and property related costs are apportioned on the proportion of floor area occupied by the activity. Staff related costs are allocated on an estimated time spent per activity per employee.

Intangible fixed assets

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight-line basis over their estimated useful economic lives, being five years. Intangible assets are reviewed annually for any indication that the carrying value of an asset may not be fully recoverable.

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The charity does not acquire put options, derivatives or other complex financial instruments.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Principal accounting policies Year ended 31 December 2020

Financial assets and liabilities

Financial assets and financial liabilities are recognised in the balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities –accruals and other creditors are financial instruments and are measured at amortised cost as detailed in note 17. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

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.

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. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the trustees.

The designated fund is an unrestricted fund which the trustees have decided at their discretion to set aside to use for a specific purpose.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Principal accounting policies Year ended 31 December 2020

Pension costs

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are disclosed in note 12. At 31 December 2019, pension contributions payable amounted to £501 (2019: £625). The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Notes to the financial statements Year ended 31 December 2020

1 Donations and legacies

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Donations				
Corporate, Trust and charity donations	16,034	87,118	103,152	113,917
Sol Plaatje Educational Project	15,000	135,000	150,000	150,000
Defence and Aid Fund Limited	2,000	-	2,000	2,500
General donations, appeals and events	27,828	-	27,828	18,352
London Marathon	-	-	-	8,345
Standing orders and regular giving	133,118	-	133,118	141,950
Gift Aid	25,477	-	25,477	28,997
Legacies	22,284	-	22,284	139,737
2020 Total income	241,741	222,118	463,859	603,798

	Unrestricted funds £	Restricted funds £	2019 Total £
<i>Donations</i>			
<i>Corporate, Trust and charity donations</i>	<i>14,679</i>	<i>99,238</i>	<i>113,917</i>
<i>Sol Plaatje Educational Project</i>	<i>15,000</i>	<i>135,000</i>	<i>150,000</i>
<i>Defence and Aid Fund Limited</i>	<i>2,500</i>	<i>—</i>	<i>2,500</i>
<i>General donations, appeals and events</i>	<i>18,352</i>	<i>—</i>	<i>18,352</i>
<i>London Marathon</i>	<i>8,345</i>	<i>—</i>	<i>8,345</i>
<i>Standing orders and regular giving</i>	<i>141,950</i>	<i>—</i>	<i>141,950</i>
<i>Gift Aid</i>	<i>28,997</i>	<i>—</i>	<i>28,997</i>
<i>Legacies</i>	<i>139,737</i>	<i>—</i>	<i>139,737</i>
2019 Total income	369,560	234,238	603,798

2 Project income

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Comic Relief - Legal Resources Centre	27,278	261,642	288,920	294,886
Comic Relief - Equal Education	-	25,000	25,000	225,000
2020 Total income	27,278	286,642	313,920	519,886

	Unrestricted funds £	Restricted funds £	2019 Total £
<i>Comic Relief - Legal Resources Centre</i>	<i>29,447</i>	<i>265,439</i>	<i>294,886</i>
<i>Comic Relief - Equal Education</i>	<i>25,000</i>	<i>200,000</i>	<i>225,000</i>
2019 Total income	54,447	465,439	519,886

The unrestricted income element of Comic Relief funding in 2019 relates to CCELAT's project costs as per the Comic Relief budgets.

3 Other trading activities

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Royalties received	653	—	653	293
Earned income	44,568	—	44,568	85,370
2020 Total income	45,221	—	45,221	85,663

	Unrestricted funds £	Restricted funds £	2019 Total £
<i>Royalties received</i>	293	—	293
<i>Earned income</i>	85,370	—	85,370
<i>2019 Total income</i>	<i>85,663</i>	<i>—</i>	<i>85,663</i>

4 Investment income – unrestricted funds

	2020 £	2019 £
Interest receivable on short term deposits	479	1,797

5 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Mailing and printing	6,916	—	6,916	5,086
Advertising, promotion and publicity	3,042	—	3,042	9,019
Events / London Marathon	1,555	—	1,555	3,994
Travel	3,233	—	3,233	1,207
Allocation of support costs (note 10)	56,807	—	56,807	62,550
2020 Total expenditure	71,553	—	71,553	81,855

	Unrestricted funds £	Restricted funds £	2019 Total £
<i>Mailing and printing</i>	5,086	—	5,086
<i>Advertising, promotion and publicity</i>	9,019	—	9,019
<i>Events / London Marathon</i>	3,994	—	3,994
<i>Travel</i>	1,207	—	1,207
<i>Allocation of support costs (note 10)</i>	62,550	—	62,550
<i>2019 Total expenditure</i>	<i>81,855</i>	<i>—</i>	<i>81,855</i>

6 Scholarships – UK

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Core scholarships	—	—	—	14,450
Student support costs	2,143	—	2,143	8,585
Allocation of support costs (note 10)	16,233	—	16,233	17,872
2020 Total expenditure	18,376	—	18,376	40,907
		<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>2019 Total £</i>
Core scholarships		14,450	—	14,450
Student support costs		8,585	—	8,585
Allocation of support costs (note 10)		17,872	—	17,872
2019 Total expenditure		40,907	—	40,907

7 Scholarships – Southern Africa

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Core scholarships	29,053	—	29,053	51,714
Leigh Day scholarships	—	15,233	15,233	26,007
Ros Moger/ Terry Furlong	—	53,870	53,870	69,346
Alan and Babette Sainsbury	—	—	—	7,919
British South African Law Association	—	—	—	2,188
James Learmonth Scholarship	—	6,314	6,314	—
Matrix Chambers	2,000	—	2,000	2,200
THEKGO	—	5,938	5,938	1,658
Pegasys	—	8,987	8,987	—
Joel Joffe Award	—	8,128	8,128	—
Tom Queba Memorial Award	—	8,778	8,778	—
Follet Trust	—	4,761	4,761	—
Elizabeth Bird Memorial Fund	—	4,169	4,169	—
Sol Plaatje Educational Project	—	103,828	103,828	135,223
Scholar Hardship Fund *	6,286	—	6,286	3,122
Allocation of support costs (note 10)	129,855	—	129,855	142,971
2020 Total expenditure	167,194	220,006	387,200	442,347

All scholarship grants were made to individual students. * continuing fund to support scholars in financial difficulties.

7 Scholarships – Southern Africa (continued)

	Unrestricted funds £	Restricted funds £	2019 Total £
Core scholarships	51,714	—	51,714
Leigh Day scholarships	—	26,007	26,007
Ros Moger/ Terry Furlong	—	69,346	69,346
Alan and Babette Sainsbury	7,919	—	7,919
British South African Law Association	2,188	—	2,188
Matrix Chambers	2,200	—	2,200
THEKGO	—	1,658	1,658
Sol Plaatje Educational Project	—	135,223	135,223
Scholar Hardship Fund *	3,122	—	3,122
Allocation of support costs (note 10)	142,971	—	142,971
2019 Total expenditure	210,113	232,234	442,347

All scholarship grants were made to individual students. * continuing fund to support scholars in financial difficulties.

8 Project grants

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Legal Resources Centre	—	261,642	261,642	265,098
Equal Education	—	25,000	25,000	202,866
Scholars Conference	3,945	—	3,945	32,242
Alumni Conference	5,690	—	5,690	5,207
Allocation of support costs (note 10)	121,740	—	121,740	134,035
2020 Total expenditure	131,375	286,642	418,017	639,081

The above grants were made to provide support to various educational and human rights projects in southern Africa.

	Unrestricted funds £	Restricted funds £	2019 Total £
Legal Resources Centre	—	265,098	265,098
Equal Education	—	202,500	202,866
Scholars Conference	32,242	—	32,242
Alumni Conference	5,207	—	5,207
Allocation of support costs (note 10)	134,035	—	134,035
2019 Total expenditure	171,483	467,598	639,081

The above grants were made to provide support to various educational and human rights projects in southern Africa.

9 Governance costs

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Independent examination fee	6,000	—	6,000	—
Auditor's remuneration	—	—	—	11,830
Overseas auditor's remuneration	1,654	—	1,654	1,279
Other governance costs	1,231	—	1,231	4,977
Exchange rate variance & bank charges	(7,520)	—	(7,520)	3,524
2020 Total expenditure	1,365	—	1,635	21,610

	Unrestricted funds £	Restricted funds £	2019 Total £
Auditor's remuneration	11,830	—	11,830
Overseas auditor's remuneration	1,279	—	1,279
Other governance costs	4,977	—	4,977
Exchange rate variance & bank charges	3,524	—	3,524
2019 Total expenditure	21,610	—	21,610

10 Support costs

The support costs and the basis of their allocation were as follows:

2020	Raising funds £	Scholars UK & SA £	Projects £	2020 Total £	Basis of apportionment
Staff costs (note 12)	47,467	122,057	101,714	271,238	Based on staff time & effort
Premises costs	2,872	7,386	6,154	16,412	
Depreciation	798	2,051	1,709	4,558	
Office expenses	5,431	13,980	11,651	31,062	
Governance costs (note 9)	239	614	512	1,365	
	56,807	146,088	121,740	324,365	

2019	Raising funds £	Scholars UK & SA £	Projects £	2019 Total £	Basis of apportionment
Staff costs (note 12)	44,617	114,730	95,608	254,955	Based on staff time & effort
Premises costs	5,492	14,121	11,768	31,381	
Depreciation	798	2,051	1,709	4,558	
Office expenses	7,863	20,216	16,847	44,924	
Governance costs (note 9)	3,782	9,725	8,104	21,611	
	62,552	160,843	134,036	357,431	

11 Net expenditure for the year is stated after charging:

	2020 Total £	2019 Total £
Auditor's remuneration:		
Statutory audit services	—	11,830
Overseas auditor's remuneration	1,654	1,279
Staff costs (note 12)	271,238	254,955
Operating lease rentals	3,411	3,411

12 Staff costs and trustees' remuneration

	2020 Total £	2019 Total £
Staff costs during the year were as follows:		
Wages and salaries	252,939	223,045
Social security costs	3,766	15,999
Pension and other costs	14,533	15,913
	271,238	254,955
Staff costs by function were as follows:		
Generation of funds	47,467	44,617
Direct charitable	223,771	210,338
	271,238	254,955

No employees earned over £60,000 (including benefits) during the year (2019: none).

The average number of employees was:

	2020 No.	2019 No.
Generating of funds	1	1
Direct charitable	7	7
	8	8

Trustees' costs

No trustee received any remuneration during the year (2019: none). Expenses reimbursed to the trustees during the year amounted to £Nil (2019: £1,348).

Staff costs

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees (who are unpaid) and the senior management team, namely the CEO, the Finance Manager, Scholarships Manager, and the South Africa Manager. The total remuneration (including taxable benefits and employer's pension contributions) of the key management personnel for the year was £185,646 (2019: £181,230).

13 Taxation

The Canon Collins Educational Trust and Legal Assistance Trust is a registered charity and therefore is not liable to income tax or capital gains tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

14 Intangible fixed assets

	Database £
Cost	
At 1 January 2020 and 31 December 2020	18,230
Amortisation	
At 1 January 2020	4,558
Charge for the year	4,558
At 31 December 2020	9,116
Net book value	
At 31 December 2020	9,114
At 31 December 2019	13,672

15 Investments

	Investments £
UK common investment funds	
Market value at 1 January 2020	107,564
Disposal	(7,000)
Net loss arising during the year	(5,351)
Market value at 31 December 2020	95,213
Cost at 31 December 2020	38,529

Investments are stated at market value and include unrealised gains of £56,684 (2019: £62,035).

	2020 £	2019 £
Reconciliation of movements in unrealised gains		
Unrealised gains at beginning of year	62,035	40,819
Less: realised gain on disposal of investments	(1,649)	(3,075)
Net (loss)/ gain arising on revaluation during the year	(3,702)	24,291
Total unrealised gains at end of year	56,684	62,035

Notes to the financial statements Year ended 31 December 2020

16 Debtors

	2020 £	2019 £
Taxation recoverable	1,756	8,522
Prepayments & accrued income	10,005	24,383
Defence and Aid Fund Limited (note 21)	2,000	5,500
Other debtors (note 22)	467,956	274,692
	481,717	313,097

17 Creditors: amounts falling due within one year

	2020 £	2019 £
Scholarship commitments	23,261	32,546
Creditors, accruals and deferred income	293,365	100,878
Taxation, social security and pension	3,552	4,281
	320,178	137,705

18 Restricted Funds

2020	Notes	At 1 January 2020 £	Income £	Expenditure £	At 31 December 2020 £
Comic Relief – LRC 2016 - 2020	(a)	341	261,642	261,642	341
Comic Relief – Equal Education	(b)	—	25,000	25,000	-
Graça Machel Scholarships	(c)	1,063	-	-	1,063
James Learmonth Scholarships	(d)	7,429	2,901	6,314	4,016
Legal Assistance Trust	(e)	175,000	-	-	175,000
Leigh Day Scholarships	(f)	659	26,666	15,233	12,092
Miscellaneous projects	(g)	13,846	5,745	14,868	4,723
Ros Moger & Terry Furlong	(h)	140,273	11,873	53,870	98,276
Sol Plaatje Educational Project	(i)	84,028	135,000	103,828	115,200
Joel Joffe	(j)	-	21,400	8,128	13,272
Pegasys	(k)	-	9,236	8,987	249
Tom Queba Memorial Fund	(l)	-	9,297	8,778	519
Total		422,639	508,760	506,648	424,751
2019		At 1 January 2019 £	Income £	Expenditure £	At 31 December 2019 £
Comic Relief – LRC 2016 - 2020	(a)	—	265,439	265,098	341
Comic Relief – Equal Education	(b)	2,500	200,000	202,500	—
Graça Machel Scholarships	(c)	1,063	—	—	1,063
James Learmonth Scholarships	(d)	4,898	2,531	—	7,429
Legal Assistance Trust	(e)	175,000	—	—	175,000
Leigh Day Scholarships	(f)	—	26,666	26,007	659
Miscellaneous projects	(g)	15,072	432	1,658	13,846
Ros Moger & Terry Furlong	(h)	140,010	69,609	69,346	140,273
Sol Plaatje Educational Project	(i)	84,251	135,000	135,223	84,028
Total		422,794	699,677	699,832	422,639

18 Restricted Funds (continued)

The restricted funds are specifically applied for the following purposes:

(a) Comic Relief – LRC 2016 - 2020

Project income for LRC and CCELAT management and administration. Additionally, £28,565 was received for services provided by the Trust and has been recognised in unrestricted income.

(b) Comic Relief – Equal Education

Project income for Equal Education and CCELAT management and administration.

(c) Graça Machel Scholarships

This programme enables southern African women from rural disadvantaged backgrounds to study health, education, science, economics and finance, and development-related subjects. All costs of this scholarship programme have been allocated to the restricted fund.

(d) James Learmonth Scholarships

This fund was established by the friends and family of James Learmonth to improve education in Malawi.

(e) LAT restricted reserves

The trustees reserve these funds, acquired as part of the 2012 merger, for use in support of the Legal Resources Centre.

(f) Leigh Day Scholarships

This is a programme funded by Leigh Day and Co. to support students in South Africa studying for law degrees at the University of the Western Cape.

(g) Miscellaneous

Donations received for:

- ◆ Chancellor College (Malawi) in memory of Elizabeth Bird
- ◆ Sundry donations
- ◆ THEKGO
- ◆ Follet Trust

(h) Ros Moger/Terry Furlong Scholarships

This fund represents monies received from Ros Moger and Terry Furlong's friends and family to support scholarships.

(i) Sol Plaatje Educational Project -£1.5m grant over 10 years for scholarships in South Africa.

(j) Joel Joffe Trust - This fund supports scholars for 2 years in South Africa

(k) Pegasys Scholarships - This fund supports 2 scholars in South Africa

(l) Tom Queba Memorial Fund – This fund supports 2 female engineers in South Africa

19 Analysis of net assets between funds

	General fund £	Restricted funds £	Total 2020 £
Fund balances at 31 December 2020 are represented by:			
Intangible fixed asset	9,114	—	9,144
Investments	95,213	—	95,213
Net current assets	17,428	424,751	442,179
Total net assets	121,755	424,751	546,506
	General fund £	Restricted funds £	Total 2019 £
<i>Fund balances at 31 December 2019 are represented by:</i>			
Intangible fixed asset	13,672	—	13,672
Investments	107,564	—	107,564
Net current assets	79,649	422,639	502,288
Total net assets	200,885	422,639	623,524

20 Financial commitments

At 31 December 2020 the charity had total commitments under non-cancellable operating leases as follows:

	2020 £	2019 £
Land and building (within one year (2020))	3,411	3,411

The charity has a licence to occupy office space. The licence terms allow the charity to give four months' notice to vacate.

At 31 December 2020, the Trust had made scholarship commitments (where payment is subject to satisfactory academic performance) for the academic years 2021 - 2023 amounting to £220,661 (2019 - £336,577).

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Committed Scholarships				
Within one year (2020)	8,333	137,321	145,654	230,174
Within two to three years (2021– 2022)	-	75,007	75,007	106,403
	8,333	212,328	220,661	336,577
	Unrestricted £	Restricted £	Total 2019 £	
<i>Committed Scholarships</i>				
Within one year (2020)	16,667	213,507	230,174	
Within two to three years (2021– 2022)	8,333	98,070	106,403	
	25,000	311,577	336,577	

21 Related- Party transactions

Defence and Aid Fund Limited

Two trustees John Battersby, Lawson Naidoo and the Chief Executive Officer (Stuart Craig), were directors (councillors) of Defence and Aid Fund Limited.

During the year CCELAT received gifts from Defence and Aid Fund Limited of £2,000 (2019: £2,500).

At 31 December 2020 Defence and Aid Fund Limited owed the Trust £2,000 (2019: £5,500).

22. Contingent assets

The charity is pursuing legal claims against the former executor of an estate in which the charity was the principal legatee and where the estate assets have been subject to fraud and misappropriation. The value of the estate's assets has been estimated at £1.5m. However, the legal action to recovery the assets and losses incurred as a result of the executor's actions is complex, costly and time consuming and the probability of success uncertain. An amount of £383,456 is included within other debtors representing legal costs incurred by the charity at 31 December 2020, which is considered recoverable from the estate assets. However no further amounts that may become due to the charity have been recognised in the financial statements, because the amount (if any) cannot be determined with reasonable certainty.

CCELAT 2020 Accounts FINAL

Final Audit Report

2021-06-09

Created:	2021-06-03
By:	CCELAT . (finance@canoncollins.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAw1E_gjWx2RI9AYQTl0znefPK7I-lzir7

"CCELAT 2020 Accounts FINAL" History

-  Document created by CCELAT . (finance@canoncollins.org.uk)
2021-06-03 - 7:54:33 AM GMT- IP address: 148.252.128.52
-  Document emailed to Marjorie Ngwenya (marj.boards@gmail.com) for signature
2021-06-03 - 8:00:20 AM GMT
-  Document emailed to David Holberton (dholberton@me.com) for signature
2021-06-03 - 8:00:20 AM GMT
-  Email viewed by David Holberton (dholberton@me.com)
2021-06-03 - 8:03:10 AM GMT- IP address: 88.97.24.178
-  Document e-signed by David Holberton (dholberton@me.com)
Signature Date: 2021-06-03 - 8:03:56 AM GMT - Time Source: server- IP address: 88.97.24.178
-  Email viewed by Marjorie Ngwenya (marj.boards@gmail.com)
2021-06-03 - 2:21:24 PM GMT- IP address: 72.2.34.251
-  Document e-signed by Marjorie Ngwenya (marj.boards@gmail.com)
Signature Date: 2021-06-09 - 0:10:29 AM GMT - Time Source: server- IP address: 72.2.34.251
-  Agreement completed.
2021-06-09 - 0:10:29 AM GMT