



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

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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.

Notes to the financial statements Year ended 31 December 2021

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

	Investments £
UK common investment funds	
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.