



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
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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.

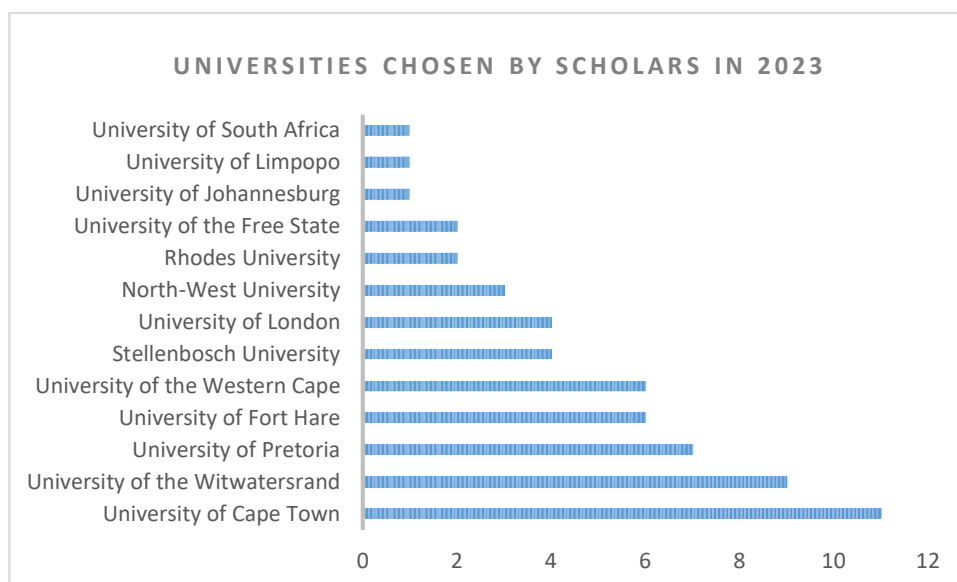
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STRATEGY, ACTIVITIES AND PERFORMANCE

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

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.



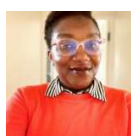
Keith Holdt (Vice Chair) is an internationally experienced business leader, strategy consultant and investment executive, and founder of Equity Impact Partners. He was previously a trustee of Grow Movement, a charity supporting microbusinesses in a number of African countries.



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.

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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

	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>2022 Total</i>
<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

<i>Total</i>	<i>949,111</i>	<i>1,329,825</i>	<i>1,703,680</i>	<i>—</i>	<i>575,256</i>
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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

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