

CHARITY NUMBER: 1182322

N1M TRUST

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

N1M TRUST

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N1M TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED
31 MARCH 2022

The Trustees present their report along with the financial statements of the Charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 13 and comply with the Charity's trust deed and applicable law.

1. Objectives and Activities

The objects of the CIO are:

- a) To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment;
- b) To advance the education of the public in the conservation, protection and improvement of the physical and natural environment;
- c) To promote human rights (as set out in the Universal Declaration of Human Rights and subsequent United Nations Conventions and Declarations) throughout the world by all or any of the following means:

Monitoring abuses of human rights;
Obtaining redress for the victims of human rights abuse;
Relieving need among the victims of human rights abuse;
Research into human rights issues;
Providing technical advice to Government and others on human rights matters;
Contributing to the sound administration of human rights law;
Commenting on proposed human rights legislation;
Promoting public support for human rights;
Promoting respect for human rights among individuals and corporations;
International advocacy of human rights;
Eliminating infringements of human rights.

In furtherance of that object but not otherwise, the Trustees shall have power to engage in political activity provided that the Trustees are satisfied that the proposed activities will further the purposes of the Charity to an extent justified by the resources committed and the activity is not the dominant means by which the Charity carries out its objects.

N1M Trust makes grants to organisations working to support environmental human rights defenders.

N1M Trust engages in public education, efforts to uphold human rights and to protect the environment.

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2. Public Benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit.

3. Policy on grant making

Grants from N1M Trust will support

- Education / training
- Environment / conservation / heritage
- Human Rights / religious Or Racial Harmony / equality Or Diversity

Grants may be made to:

- People of A particular Ethnic Or Racial Origin
- Other Charities Or Voluntary Bodies
- Other Defined Groups
- The General Public / humankind

N1M Trust is a grant-making entity that

- Makes Grants To Individuals
- Makes Grants To Organisations
- Provides Other Finance
- Provides Services
- Provides Advocacy / advice / information
- Sponsors Or Undertakes Research
- Acts As An Umbrella Or Resource Body

Primarily N1M Trust in the third year of operation (this reporting period, 5 March 2021–31 March 2022) has worked with Not1More, Registered company 11545187, to support four projects with advice and guidance, and also financial funding.

N1M Trust may use staff time, free of charge, provided by members of Not1More up to three working days per month to support The Trust's administrative needs and to support accounting. The Trust will nevertheless remain responsible for all filings, records, meeting minutes and accounts.

Many projects undertaken by N1M are supported by volunteers, who all go through a vetting process to ensure suitability.

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TRUSTEES REPORT
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4. Achievements and Performance

During this third period of operation the main achievements of N1M Trust were to support research into the drivers of human rights abuses, the impact of the pandemic on environmental human rights defenders, and support to a peer network and programme of support for Brazilian at-risk environmentalists and land defenders.

The grant from Joseph Rowntree Charitable Trust continued to fund N1M's work data gathering towards a report on human rights violations by UK police against environmental defenders.

A grant funded by UNEP funded research into how COVID 19 regulations impacted Environmental Human Rights Defenders in South East Asia.

Open Society Foundation (OSF) funded work in Brazil to support human rights defenders proceeded from October 2020 and was ongoing in this financial period.

We organised a public awareness campaign at COP26 in Glasgow, November 2021, including a participatory cycle 'Together We Ride', funded by Calouste Gulbenkian Foundation, and culminated with a program of arts events: film screenings, music, photography and participatory workshops to increase dialogue between members of the public and frontline environmental defenders.

5. Financial Review

The Trustees are happy with the position of the Charity at the end of the third period.

N1M Trust received grants from:

Open Society Foundation; Calouste Gulbenkian Foundation; United Nations Environment Programme.

6. Reserves Policy

The aim is to have sufficient reserves will be held to enable running costs to be met for at least three months. The amount of free reserves held as at 31 March 2022 £98,775.

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TRUSTEES REPORT
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7. Structure, Governance and Management

Trustees are selected on their skills relevant to the Charity's title deeds. Every new trustee must be appointed for a term of two years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Trustees must sign the Trustee Declaration.

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a copy of the current version of the CIO constitution; and
- a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

New trustees will be invited to join conversations or informal meetings with the other board members, and / or with staff of Not1More, the not-for-profit company that is working with N1M Trust to implement a number of projects supported by the Trust.

The charity has no staff but receives voluntary support for administration from the staff of Not1More (see below).

N1M Trust has an Agreement with Not1More, a charitable incorporated company, limited by guarantee, registered in England and Wales, Registered company number: 11545187.

Having identified significant shared aims between N1M Trust and Not1More, the parties have agreed to cooperate, jointly fund and work together on projects when the project objectives and activities are charitable, advance the Purposes of N1M Trust and present an effective way to advance and support the welfare of environmental defenders.

Any joint venture will have educational merit; or will advance human rights, specifically Articles 3, 5, 8, 9, 10, 19 and 20 of the Universal Declaration of Human Rights, or Articles 3, 8, 10, 18, 20, 25, 26, 27, 28, 29, 32 of the UN Declaration of the Rights of Indigenous Peoples; or will contribute to the protection of the natural environment, specifically areas deemed to be of national or international importance, or that play a significant role in mitigation of or adaptation to climate change

8. Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. Systems or procedures have been established to mitigate the risks which the Charity faces. All risks fall into the low or medium categories. Internal control risks are minimised as the Trustees authorise all transactions.

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Trustees and Advisers

Legal and Administrative Status

The N1M Trust is a registered charity No. 1182322.

The Trustees holding office during the year

Dr J Pettit
Ms M Grant
Dr R Huxley
Ms M Ferrer (resigned 21 July 2022)
Mr Y Ndoinyo
Ms J-A Poinelli (appointed 8 August 2022)

Advisers:

Banker: The Co-Operative Bank

Auditor: Wenn Townsend
5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG

Principal Address: Flat 74, Tudor Court
Kings Henrys Walk
Islington
London
N1 4NU

N1M TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED
31 MARCH 2022

Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 24 January 2023 and signed on its behalf by:

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Joann Poinelli

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
N1M TRUST

Opinion

We have audited the financial statements of N1M Trust (the 'Charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard FRS 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 Charity's affairs as at 31 March 2022, and of its incoming resources and application of resources 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 Charities Act 2011.

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 Charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF

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In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, set out on page 6, the Trustees are responsible for the preparation of financial statements which 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF

N1M TRUST

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charitable Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charitable Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Charitable Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF

N1M TRUST

Use of our report

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees 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 Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Gosditch House
5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG

Date: 25 January 2023

N1M TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31 MARCH 2022

	<u>Note</u>	<u>General Fund</u>	<u>Restricted Fund</u>	<u>2022 Total Fund</u>	<u>2021 Total Fund</u>
INCOME FROM:					
Donations, Legacies and Charitable Activities					
Donations	2	-	27,425	27,425	5,000
Grants	2(a)	149,577	12,817	162,394	162,919
		-----	-----	-----	-----
<u>Total Income</u>		149,577	40,242	189,819	167,919
		-----	-----	-----	-----
EXPENDITURE ON:					
Charitable Activities	3	50,100	70,588	120,688	81,057
Other Support Costs	4	4,322	-	4,322	3,940
		-----	-----	-----	-----
<u>Total Expenditure</u>		54,422	70,588	125,010	84,997
		-----	-----	-----	-----
<u>Net Movement on Funds for the Year</u>					
		95,155	(30,346)	64,809	82,922
Balance b/fwd		3,620	102,032	105,652	22,730
		-----	-----	-----	-----
<u>Fund Balance</u> carried forward at 31 March 2022		£ 98,775	£ 71,686	£ 170,461	£ 105,652
		-----	-----	-----	-----

N1M TRUST
BALANCE SHEET
31 MARCH 2022

	<u>Note</u>		<u>2022</u>	<u>2021</u>
<u>Current Assets</u>				
Debtors	6	-	10,000	
Cash at Bank and in Hand	7	178,723	125,679	
		178,723	125,679	135,679
<u>Deduct:</u> Creditors	8		8,262	30,027
			8,262	30,027
Net Assets			£ 170,461	£ 105,652
 <u>Unrestricted Funds</u>				
General			98,775	3,620
Restricted Funds			71,686	102,032
			£ 170,461	£ 105,652

Approved by the Trustees on 24 January 2023 and signed on its behalf

by:-

.....

Joann Poinelli

Trustee

N1M TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
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Basis of accounting

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 UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)). N1M Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Charity has applied Update Bulletin 2 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1. **Accounting Policies**

a) Income

All income is included in the Statement of Financial Activities when awarded and due.

b) Expenditure

Resources expended are recognised in the year in which they are incurred.

c) Fund Accounting

Unrestricted general funds comprise those funds which the committee members are free to use in accordance with the charitable objects. Restricted Funds can only be used for the purposes identified.

2 **Donations**

	<u>2022</u>	<u>2021</u>
Other donations	£ 27,425	£ 5,000
	_____	_____

2(a) **Grants**

	<u>2022</u>	<u>2021</u>
Joseph Rowntree Charitable Trust	-	30,000
United Nations Environment Programme	4,714	11,331
Open Society Foundation	148,060	107,588
Martin Stanley	-	14,000
Calouste Gulbenkian Foundation	9,620	-
	_____	_____
	£ 162,394	£162,919
	_____	_____

3. **Charitable Activities**

	<u>2022</u>	<u>2021</u>
Direct Cost	£ 120,688	£ 81,057
	_____	_____

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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4.	<u>Other support costs</u>		<u>2022</u>	<u>2021</u>
	Audit Fees		4,322	3,940
			—	—
			£ 4,322	£ 3,940
			—	—
5.	<u>Staff Costs and Trustees' Remuneration</u>			
	There were no staff costs during the year.			
	Trustees received no remuneration in the year			
	Expenses reimbursed to Trustees during the year amounted to £nil.			
6.	<u>Debtors</u>		<u>2022</u>	<u>2021</u>
	Debtors		£ -	£ 10,000
			—	—
7.	<u>Cash at Bank and in Hand</u>		<u>2022</u>	<u>2021</u>
	Current Account – Co-Operative Bank		£ 178,723	£ 125,679
			—	—
8.	<u>Creditors: Amounts falling due within one year</u>		<u>2022</u>	<u>2021</u>
			£ 8,262	£ 30,027
			—	—
9.	<u>Analysis of Net Assets by Fund</u>			
		<u>Unrestricted Funds</u>		<u>Total</u>
		<u>General</u>	<u>Restricted</u>	<u>2022</u>
				<u>Total</u>
				<u>2021</u>
	Debtors	-	-	-
	Cash at bank	107,037	71,686	178,723
	Creditors	(8,262)	-	(8,262)
		—	—	—
		£ 98,775	£ 71,686	£ 170,461
		—	—	—
				£ 105,652

N1M TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED
31 MARCH 2022

10.	<u>Funds</u>	<u>General</u>	<u>Restricted</u>	<u>Total 2022</u>	<u>Total 2021</u>
	Surplus for the period	£ 98,775	£ 71,686	£ 170,461	£ 105,652
		_____	_____	_____	_____

Movement in Funds

	B/Fwd	Income	Expenditure	Transfer	Movement Funds
Net movement in funds, included In the above are as follows:-					
Unrestricted funds					
General fund	3,620	149,577	(54,422)	-	98,775
	_____	_____	_____	_____	_____
Restricted funds					
Environmental Defenders UK	23,231	3,197	(21,331)	-	5,097
Forest Defenders Brazil	2,300	-	(2,000)	-	300
Amazon Defenders Collective	76,501	26,556	(47,257)	-	55,804
Together We Ride	-	10,485	-	-	10,485
	_____	_____	_____	_____	_____
	102,032	40,242	(70,588)	-	71,686
	_____	_____	_____	_____	_____
TOTAL FUNDS 2022	£ 105,652	189,819	(125,010)	-	170,461
	_____	_____	_____	_____	_____

Name of Restricted Fund

Description, nature and purpose of fund

Environmental Defenders UK	The aim is to raise awareness and support for people who are protecting natural environments and to research the challenges they face.
Forest Defenders Brazil	The project is to raise awareness to protect the lives of those protecting forest, land and water around Brazil.
Amazon Defenders Collective	The projects' aim is to help protect people and the Environment, including by building a self-care centre and respite house.
Together We Ride	This project for a designated bike ride between London and Glasgow, and public engagement at COP26.

11. **Related Party Transactions**

During the year the Charity provided grants of a total of £98,334 (2021: £63,470) to Not1More, a Charitable Incorporated Company registered in England and Wales under common control.