

Charity registration number 803301 (England and Wales)

**THE SUTASOMA TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

# THE SUTASOMA TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

Trustees	P Vitebsky	
	S Wolfe	
	E Mawdsley	
	F Stammier	(Appointed 15 March 2025)
	N Yandell	(Appointed 18 April 2026)
Charity number	803301	
Registered office	PO Box 157 Haverhill CB9 1AH	
Independent examiner	Ms J Boatfield FCA, DChA Ensors First Floor Victory House, Vision Park Chivers Way, Histon Cambridge CB24 9ZR	

---

# THE SUTASOMA TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 14

---

# THE SUTASOMA TRUST

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 30 SEPTEMBER 2025*

---

The trustees present their annual report and financial statements for the year ended 30 September 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's Trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2022).

#### **Objectives and activities**

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the trust should undertake.

The objects of the trust is to advance education and humanitarian activities by providing bursaries and support to institutions in the field of social sciences, humanities and humanitarian activities both in the UK and overseas. General charitable donations are also made from time to time. There have been no material changes in policy in the past year.

The trustees receive requests from individuals and organisations, which are considered against the Trust criteria by the trust administrator before any grants are considered and approved by the trustees.

#### **Achievements and performance**

During the year the charity increased the amount of grants paid out to £77,603 from £60,304 last year, helping the recipients focus on their charitable work. We awarded 5 new grants in the year and continued 9 existing grants in line with the agreed timescale.

#### **Financial review**

The charity had income of £134,499 in the year (2024 - £134,638), of which £100,675 (2024 - £89,129) was expended on charitable activities. Unrestricted funds and reserves at the year-end amounted to £3,557,481 (2024 - £3,411,745).

The Trustees are conscious that they are not a fundraising body, and that the Trust fund is to be preserved for a reasonable period of time. The investment policy remains cautious, however, in light of the prevailing interest rate environment, the trustees elected to increase the weighting to equities to the debit of fixed interest investments.

The Trustees remain committed to their view that, where effective work is being carried out, annual donations should be made available to organisations on a recurring basis for the mid to long term. The Trustees hope by this means that the charities in question will be freed up to carry out their charitable work, and not be preoccupied with fundraising from year to year for the projects which the Sutasoma Trust is supporting. Once again, this policy is reflected in the year's donations. Every donation was reviewed and discussed at the annual Trustees meeting which took place during the year. Some minor adjustments were made, but most retained support from the Trustees.

The reserves are held at levels to generate sufficient income to meet grant making requirements.

The trustees are, once again, pleased with the continued stability of the support they have been able to offer to a wide range of projects. The wide range of projects remains.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# THE SUTASOMA TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

---

### Going concern

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees have adopted the going concern basis of accounting in preparing these financial statements.

### Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

P Vitebsky	
M Fish	(Resigned 18 April 2026)
S Wolfe	
E Mawdsley	
F Stammer	(Appointed 15 March 2025)
N Yandell	(Appointed 18 April 2026)

New trustees are nominated by members of the board of trustees, interviewed by a panel of trustees and appointed where they have the necessary skills to contribute to the charity's management and development.

None of the trustees has any beneficial interest in the trust. All of the trustees are members of the trust and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

*Emma Mawdsley*

Emma Mawdsley (Jun 2, 2026 17:06:52 GMT+1)

E Mawdsley

**Trustee**

Date: **02/06/2026**

# THE SUTASOMA TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUTASOMA TRUST

---

I report to the trustees on my examination of the financial statements of The Sutasoma Trust (the trust) for the year ended 30 September 2025.

### Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

During the year, Ensors Accountants LLP prepared management accounts for the Charity. This service was provided in accordance with the FRC's Revised Ethical Standard.

### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Joanna Boatfield  
Joanna Boatfield (Jun 3, 2026 17:25:42 GMT+1)

Ms J Boatfield FCA, DChA

### Ensors

First Floor  
Victory House, Vision Park  
Chivers Way, Histon  
Cambridge  
CB24 9ZR

Dated: 03/06/2026

# THE SUTASOMA TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Investments	3	134,499	134,638
<b>Total income</b>		134,499	134,638
<b>Expenditure on:</b>			
Raising funds	4	7,682	7,388
Charitable activities	5	100,675	89,129
<b>Total expenditure</b>		108,357	96,517
Net gains/(losses) on investments	11	119,594	284,757
<b>Net income and movement in funds</b>		145,736	322,878
<b>Reconciliation of funds:</b>			
Fund balances at 1 October 2024		3,411,745	3,088,867
<b>Fund balances at 30 September 2025</b>		3,557,481	3,411,745

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE SUTASOMA TRUST

## BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	13		-		92
Investments	14		3,307,117		3,218,738
			<u>3,307,117</u>		<u>3,218,830</u>
<b>Current assets</b>					
Cash at bank and in hand		260,450		198,833	
<b>Creditors: amounts falling due within one year</b>	16		(10,086)		(5,918)
			<u></u>		<u></u>
<b>Net current assets</b>			250,364		192,915
<b>Total assets less current liabilities</b>			<u>3,557,481</u>		<u>3,411,745</u>
<b>The funds of the trust</b>					
Unrestricted funds	17		3,557,481		3,411,745
			<u>3,557,481</u>		<u>3,411,745</u>

The financial statements were approved by the trustees on 02/06/2026

*Emma Mawdsley*  
[Emma Mawdsley \(Jun 2, 2026 17:06:52 GMT+1\)](#)

E Mawdsley  
**Trustee**



# THE SUTASOMA TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

---

### 1 Accounting policies

#### Charity information

The Sutasoma Trust is an unincorporated charity and is controlled by its governing document and deed of trust.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2022). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Income

Income from investments is recognised when the Trust's right to receive payment has been established.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. All expenditure other than investment management fees is currently expended on charitable activities.

# THE SUTASOMA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

---

### 1 Accounting policies

(Continued)

Grants payable are recognised when there is a legal or constructive obligation to make the grant, it is probable that the transfer of economic benefits will be required, and the amount of the obligation can be measured reliably.

Grants payable are classified as expenditure on charitable activities where the purpose of the grant is within the charity's objectives.

A constructive obligation arises where the charity has communicated its intention to award a grant to a third party and has no realistic alternative but to make the payment, for example where a grant has been formally approved and the recipient has been notified.

Grants are recognised when approved by the appropriate authority within the charity and the recipient has a reasonable expectation that they will receive the grant.

Where grants are subject to performance-related conditions, the grant is recognised as expenditure when those conditions are outside the control of the charity and it is probable that they will be met.

Grants payable are initially recognised at the best estimate of the amount required to settle the present obligation. Where grants are payable in future periods, they are recognised at their present value where the effect of the time value of money is material.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line
---------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# THE SUTASOMA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

---

### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE SUTASOMA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

### 3 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Income from unlisted investments	131,334	131,914
Interest receivable	3,165	2,724
	<u>134,499</u>	<u>134,638</u>

### 4 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Investment management fees	7,682	7,388
	<u>7,682</u>	<u>7,388</u>

### 5 Charitable activities

	Grant making 2025	Grant making 2024
	£	£
Grant funding of activities (see note 6)	81,603	60,304
Share of support costs (see note 7)	11,624	11,749
Share of governance costs (see note 7)	7,448	17,076
	<u>100,675</u>	<u>89,129</u>

# THE SUTASOMA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

### 6 Grants payable

	Grant making 2025 £	Grant making 2024 £
Grants to institutions (14 grants):		
Action Village India	5,000	3,000
Amazonian Project	-	10,000
Born To Be Beautiful	4,930	3,022
Freedom Kit Bags	5,000	2,000
Groupworks International	4,975	-
Ivory Coast Project	5,000	5,000
Medical Aid for PA	5,000	-
Mission Direct	10,000	-
Newnham College	-	5,000
Odessa House of Photography	4,700	-
Room to Heal	380	420
Royal Anthropological Institute	9,000	9,000
Salisbury World	8,000	-
South West London Law Centres	-	2,119
Teaching Burmese Refugees	7,321	7,321
The Happy Baby Community	10,000	10,000
Yangjakot Day Care Centre Nepal	2,297	2,297
	<u>81,603</u>	<u>59,179</u>
Grants to individuals	-	1,125
	<u>81,603</u>	<u>60,304</u>

### 7 Support costs allocated to activities

	2025 £	2024 £
Depreciation	92	100
Consultancy	11,000	11,000
Postage	424	396
Travel and subsistence	108	253
Governance costs	7,448	17,076
	<u>19,072</u>	<u>28,825</u>
<b>Analysed between:</b>		
Charitable activities	<u>19,072</u>	<u>28,825</u>

# THE SUTASOMA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

### 7 Support costs allocated to activities (Continued)

	2025 £	2024 £
<b>Governance costs comprise:</b>		
Independent examination	2,880	2,712
Legal fees	2,000	11,700
Management accounts	2,568	2,664
	<u>7,448</u>	<u>17,076</u>

### 8 Net movement in funds

	2025 £	2024 £
--	-----------	-----------

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,880	2,712
Depreciation of owned tangible fixed assets	92	100
	<u>2,972</u>	<u>2,812</u>

### 9 Trustees

During the period, the charity paid £11,000 to Mandy Fish (2024 - £11,000), a trustee, in respect of consultancy services provided. These payments were made under the legal authority provided by the Trust Deed of the charity, on the basis that she was the best-placed individual to take on this consultancy role. There was no remuneration in respect of her services as a trustee. At the 30th September 2025, the charity owed her £2,750 (2024 - £2,750).

Other than those disclosed above, none of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year. Three of the trustees were reimbursed a total of £108 for expenses on travel and subsistence and postage (2024 - £253).

### 10 Employees

There were no employees during the year (2024 - Nil).

There were no employees whose annual remuneration was more than £60,000.

### 11 Net gains/(losses) on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Realised and unrealised gains	94,978	284,757
Gain/(loss) on sale of investments	24,616	-
	<u>119,594</u>	<u>284,757</u>

# THE SUTASOMA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 13 Tangible fixed assets

	Plant and equipment £
<b>Cost</b>	
At 1 October 2024	400
At 30 September 2025	400
<b>Depreciation and impairment</b>	
At 1 October 2024	308
Depreciation charged in the year	92
At 30 September 2025	400
<b>Carrying amount</b>	
At 30 September 2024	92

### 14 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 October 2024	3,218,738
Realised and unrealised gains	94,979
Disposals	(6,600)
At 30 September 2025	3,307,117
<b>Carrying amount</b>	
At 30 September 2025	3,307,117
At 30 September 2024	3,218,738

### 15 Financial instruments

	2025 £	2024 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	3,307,117	3,218,738

# THE SUTASOMA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

---

### 16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	4,000	-
Accruals and deferred income	6,086	5,918
	<u>10,086</u>	<u>5,918</u>



# THE SUTASOMA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2024	Incoming resources	Resources expended	Gains and losses	At 30 September 2025
	£	£	£	£	£
General funds	3,411,745	134,499	(108,357)	119,594	3,557,481
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 October 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 30 September 2024</b>
	£	£	£	£	£
General funds	3,088,867	134,638	(96,517)	284,757	3,411,745
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none), other than as disclosed in note 9.