

**REGISTERED CHARITY NUMBER: 803301**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2018  
FOR  
THE SUTASOMA TRUST**

Wags LLP t/a Wagstaffs  
Richmond House  
Walkern Road  
Stevenage  
Hertfordshire  
SG1 3QP

**THE SUTASOMA TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

---

	<b>Page</b>
Reference and Administrative Details	<b>1</b>
Report of the Trustees	<b>2 to 3</b>
Independent Examiner's Report	<b>4</b>
Statement of Financial Activities	<b>5</b>
Statement of Financial Position	<b>6</b>
Notes to the Financial Statements	<b>7 to 11</b>
Detailed Statement of Financial Activities	<b>12</b>

---

# THE SUTASOMA TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30TH SEPTEMBER 2018

---

### TRUSTEES

A R Hobart  
B Kapferer  
P Vitebsky  
S Wolfe  
M Fish  
D Napier

### PRINCIPAL ADDRESS

PO Box 157  
Haverhill  
Cambridgeshire  
CB9 1AH

### REGISTERED CHARITY NUMBER

803301

### INDEPENDENT EXAMINER

Wags LLP t/a Wagstaffs  
Richmond House  
Walkern Road  
Stevenage  
Hertfordshire  
SG1 3QP

### INVESTMENT MANAGERS

BlackRock Investment Management (UK) Ltd  
33 King William Street  
London  
EC4R 9AS

### BANKERS

Barclays Bank plc  
Benet Street  
Cambridge  
CB2 3QN

**THE SUTASOMA TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

---

The trustees present their report with the financial statements of the charity for the year ended 30th September 2018. The trustees have adopted the provisions of 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 2015).

**OBJECTIVES AND ACTIVITIES**

**Objects and grant making policy**

The Trustees confirm that they have given due regard to the guidance on public benefit in refining the scope of the charities activities of the Fund and reporting on those activities. 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.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year the Trust received investment income of £100,052 (2017: £92,523). The Trust encourages grant applications from the public. During the year the Trust distributed 24 grants totalling £107,045 (2017: £110,106). The net outgoings for the year before gains and losses totalled £25,143 (2017: £34,522).

During the year the Trust made net gains on investments of £14,553 (2017: £186,161), which resulted in a total net loss for the year of £10,590 compared to a net income of £151,639 in 2017.

**FINANCIAL REVIEW**

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 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 SUTASOMA TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

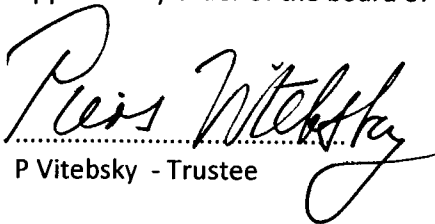
**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

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.

Approved by order of the board of trustees on .....28/2/19..... and signed on its behalf by:

  
.....  
P Vitebsky - Trustee

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

---

**Independent examiner's report to the trustees of The Sutasoma Trust**

I report to the charity trustees on my examination of the accounts of the The Sutasoma Trust (the Trust) for the year ended 30th September 2018.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



A E Dagless ACA  
Wags LLP t/a Wagstaffs  
Richmond House  
Walkern Road  
Stevenage  
Hertfordshire  
SG1 3QP

Date: ..... 15 Mar 2019 .....

**THE SUTASOMA TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

		<b>2018 Unrestricted fund £</b>	<b>2017 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Investment income	3	<b>100,052</b>	92,523
<b>Total</b>		<b>100,052</b>	92,523
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants payable		<b>107,045</b>	110,106
Other		<b>18,150</b>	16,939
<b>Total</b>		<b>125,195</b>	127,045
Net gains/(losses) on investments		<b>14,553</b>	186,161
<b>NET INCOME/(EXPENDITURE)</b>		<b>(10,590)</b>	151,639
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>3,117,945</b>	2,966,306
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,107,355</b>	3,117,945

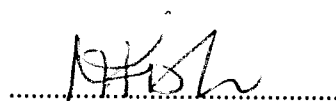
The notes form part of these financial statements

**THE SUTASOMA TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**AT 30TH SEPTEMBER 2018**

		2018 Unrestricted fund £	2017 Total funds £
<b>FIXED ASSETS</b>	Notes		
Investments	7	3,074,466	3,109,913
<b>CURRENT ASSETS</b>			
Cash at bank		37,589	12,732
<b>CREDITORS</b>			
Amounts falling due within one year	8	(4,700)	(4,700)
<b>NET CURRENT ASSETS</b>		<u>32,889</u>	<u>8,032</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,107,355</u>	<u>3,117,945</u>
<b>NET ASSETS</b>		<u><u>3,107,355</u></u>	<u><u>3,117,945</u></u>
<b>FUNDS</b>			
Unrestricted funds		<u>3,107,355</u>	<u>3,117,945</u>
<b>TOTAL FUNDS</b>		<u><u>3,107,355</u></u>	<u><u>3,117,945</u></u>

The financial statements were approved by the Board of Trustees on ..... 28/02/2019 ..... and were signed on its behalf by:

  
P Vitebsky -Trustee

  
M Fish -Trustee

The notes form part of these financial statements



# THE SUTASOMA TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2018

---

### 1. STATUTORY INFORMATION

The Sutasoma Trust is an unincorporated charity registered in England and Wales. The charity registration number, together with the principal address, can be found within the reference and administrative details.

### 2. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Critical accounting estimates and judgements**

No significant judgements or estimates have had to be made by the trustees in preparing these financial statements.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Grants**

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

THE SUTASOMA TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

---

2. ACCOUNTING POLICIES - continued

**Investments**

Listed investments are stated at their market value at the year end. Income from investments, inclusive of any related tax credit, is included in the income and expenditure account when received.

The profit or loss on the sale of investments is calculated as the difference between the carrying value of the investment and its sale proceeds. The carrying value of the investment is the amount at which it was valued at the beginning of the year, or its cost if it was purchased during the year.

3. INVESTMENT INCOME

	2018	2017
	£	£
Dividends	100,006	92,521
Deposit account interest	46	2
	<u>100,052</u>	<u>92,523</u>

4. GRANTS PAYABLE

	2018	2017
	£	£
Grants payable	<u>107,045</u>	<u>110,106</u>

**THE SUTASOMA TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

**4. GRANTS PAYABLE - continued**

	<b>2018 £</b>
Amnesty International	1,800
Amputees4Amputees	2,700
Awards for Young Musicians	1,500
Exceed Worldwide	2,700
Emslie Horniman	5,400
Radcliffe Brown Trust Fund	2,700
Guildhall School Trust	4,500
Go Back to School Project	4,070
Haverford College USA	1,000
Helen Bamber Foundation - Mums & Babies Project	13,500
Life Begins	6,300
Link Numeracy Project	2,050
Lucy Cavendish College	18,000
Medical Foundation Allotment Project	1,000
Room to Heal	4,500
The Grange	2,700
The New Art Studio	15,000
Welfare Association	1,000
Yangiakot Day Care Centre Nepal - Dr Pettigrew	5,625
Yehudi Menuhin School	5,000
Other - Tulay Ulku	1,000
Other - 4th European Forum on Culture, Rights and Health	3,500
Other - Craig Fagg - Osman	1,000
Other - Fundakansu	500
	<hr/> <b>107,045</b> <hr/>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

During the year the trustee, M Fish, was paid £11,145 (2017: £11,000) on a freelance consultancy basis to undertake all administrative requirements of the Trust as authorised by the board of trustees.

**Trustees' expenses**

There were trustees' expenses in the year of £834 (2017: £195).

THE SUTASOMA TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

---

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	92,523
<b>Total</b>	<u>92,523</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Grants payable	110,106
Other	16,939
<b>Total</b>	<u>127,045</u>
<b>Net gains/(losses) on investments</b>	<u>186,161</u>
<b>NET INCOME/(EXPENDITURE)</b>	151,639
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	2,966,306
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>3,117,945</u></u>

**THE SUTASOMA TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>Market value</b>	
At 1st October 2017	3,109,913
Disposals	(50,000)
Revaluations	14,553
	<u>3,074,466</u>
At 30th September 2018	<u>3,074,466</u>
 <b>Net book value</b>	
At 30th September 2018	<u>3,074,466</u>
At 30th September 2017	<u>3,109,913</u>

At 30th September 2017 approximately 71% (2017 : 70%) of the investments were held in Charishare (UK Equity) and 29% (2017 : 30%) in Charinco (UK Fixed Interest).

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Other creditors	<u>4,700</u>	<u>4,700</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30th September 2018.

**THE SUTASOMA TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

	2018 £	2017 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividends	100,006	92,521
Deposit account interest	46	2
	<u>100,052</u>	<u>92,523</u>
<b>Total incoming resources</b>	<b>100,052</b>	<b>92,523</b>
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants payable	107,045	110,106
<b>Support costs</b>		
<b>Governance costs</b>		
Trustee's expenses	834	195
Bank charges	23	31
Trust administration expenses	13,813	13,425
Accountancy	3,480	3,288
	<u>18,150</u>	<u>16,939</u>
<b>Total resources expended</b>	<b>125,195</b>	<b>127,045</b>
 <b>Net expenditure before gains and losses</b>	<b>(25,143)</b>	<b>(34,522)</b>
 <b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	14,553	186,161
 <b>Net (expenditure)/income</b>	<b><u>(10,590)</u></b>	<b><u>151,639</u></b>

This page does not form part of the statutory financial statements