CHARITY REGISTRATION NUMBER: 1136955

THE CHARLIE SUMPTION MEMORIAL FUND

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2025

METHERELL GARD
Chartered Certified Accountants
Morval
Looe
Cornwall
PL13 1PN

THE CHARLIE SUMPTION MEMORIAL FUND

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

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THE CHARLIE SUMPTION MEMORIAL FUND

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Charlie Sumption Memorial Fund

Charity registration number 1136955

Principal office Church Town
Botus Fleming
Saltash
Cornwall
PL12 6NJ

THE TRUSTEES

Mr Edward Sumption
Dr Alexander Sumption
Dr Penny Thomson
Mrs Clare Trevelyan-Thomas
Mrs E Glover
Miss R Le Page
Ms H Garrad

INDEPENDENT EXAMINER Mr Ashley Smith

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust was created by formal Trust Deed on 20th February 2010. The Deed was amended at the request of the Charity Commission on 14th June 2010. The Trust was registered by the Charity Commission on 20th July 2010 and accepted as a non tax payer by H M Revenue and Customs on 14th June 2010.

Administration and powers
The Trust is administered by the trustees. At their discretion, the trustees may spend all or part of the capital of the charity in furthering its objects, having regard to the Charity Commission's guidance on public benefit.

Remuneration
The trustees received no remuneration or benefits from the charity. The charity had no employees during the year 2025; the IT teacher at Mutunyi School is paid through Lewa.

OBJECTIVES AND ACTIVITIES

Objects
The relief of poverty and hardship among children and young people, particularly but not exclusively, attending the Mutunyi government school and other similar schools in Africa by the provision of education, health care and other such charitable services as the trustees from time to time deem appropriate.

Public Benefit
The trustees have had due regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. The charity's work gives young people from a rural community in northern Kenya access to secondary and further education that their families could not otherwise afford.

How the charity works
CSMF's programme in Kenya is delivered in partnership with Lewa Wildlife Conservancy, which administers the funds, pays school and college fees directly and reports to the trustees on spending and student progress.

Activities During the Year

Scholarships
CSMF paid the secondary and further-education fees, associated upkeep, transport and accommodation costs of scholars from Mutunyi School. Scholars were selected by the trustees based on the school reports, recommendations from Lewa and personal knowledge from visits to the school.

Computer literacy at Mutunyi School
CSMF employs Isaac Kirianya as IT teacher at Mutunyi Primary School and funds the school's internet connection. Pupils learn Word, Excel, PowerPoint and how to use the internet.

Community support
CSMF helps improve the lives of the Mutunyi community, for example by providing the cost of materials for local projects the trustees judge to be beneficial.

ACHIEVEMENTS AND PERFORMANCE

In 2025 CSMF granted £11,954 to support the current and past pupils of Mutunyi School in northern Kenya, up from £9,932 in 2024. CSMF has sponsored 27 scholars since 2007 by paying their secondary and tertiary fees.

At the date of this report CSMF is sponsoring 12 scholars: 4 in secondary school and 8 in university or further education.

Bridget Kawira - Ikuu Girls High School - Secondary
Jamila Ichom - Kithirune Girls - Secondary
Lewis Mutwiri - Igembe School - Secondary
Win Gathoni - Yururu Girls - Secondary
Bonface Mutethia - Egerton University - University
Christopher Eregai - Rongo University - University
Jackline Kathure - Laikipia University - University
Fedester Baraka - Technical University - University
Charity Karambu - Michuki National - Further education
Isaac Muriki - Meru National Polytechnic - Further education
Pauline Gaiciumia - Meru National Polytechnic - Further education
Robinson Murithi - Karumo Institute - Further education

Evans Kinoti and Princeppus Muthomi, both studying clinical medicine, completed their scholarships during the year.

Computer literacy at Mutunyi School

The CSMF-funded IT teacher and internet connection continue to be a great success. Pupils are gaining computer skills essential in the modern world, including Word, Excel, PowerPoint and use of the internet.

FINANCIAL REVIEW

Income more than doubled in 2025 to £46,888 (2024: £20,444), and the charity's net assets rose by £61,564 to £292,073 at 31 December 2025.

	2025	2024
	£	£
Donations	**29,398**	9,488
Gift Aid reclaimed from HMRC	**5,751**	–
Fundraising events	**1,225**	1,975
Investment Income	**10,514**	8,981
TOTAL INCOME	**46,888**	20,444
Grants to individuals (scholarships)	**7,097**	7,694
Grants to institutions	**4,857**	2,238
Support costs	**1,980**	866
TOTAL EXPENDITURE	**13,646**	10,798
Net gains on investments	**28,322**	7,821
NET MOVEMENT IN FUNDS	**61,564**	17,467

The rise in income came mainly from higher donations and a Gift Aid tax refund claim. Expenditure rose by £2,848, mostly from increased grants to institutions. At 31 December 2025 the charity held £292,073. £245,522 in listed investments and £46,551 at the bank. All funds are unrestricted.

Reserves policy
The trustees hold the charity's investments to generate income and capital growth that fund its long-term commitments to students in Kenya. With the move to supporting a whole year group each year, these reserves allow the charity to commit to students for the full length of their secondary education.

PLANS FOR FUTURE PERIODS

From 2026 CSMF has moved from individual scholarships to funding the whole year group leaving Mutunyi School into secondary education. This follows a change in focus at Lewa towards improving local education infrastructure and sending more pupils to secondary school.

The New Model

- The new model began in January 2026: 26 students from Mutunyi School started at their local secondary school this year, all funded by CSMF.
- From next year CSMF will fund up to 40 students a year from each new year group.
- The cost is £156 per student per year. CSMF pays Lewa for the new model on a rolling basis.
- Each year CSMF continues to aim to take 1-2 of the strongest students on to university.

If each student is supported for three years of secondary school, the annual cost builds up as new year groups join:

	Students funded	Annual cost (£)
2026	**26**	**4,056**
2027	**66**	**10,296**
2028	**106**	**16,536**
2029 onwards	**120**	**18,720**

These figures exclude university places. The trustees consider the charity's income and reserves are sufficient to meet this commitment.

Existing scholars will continue to be supported to the end tertiary education.

CSMF will continue to fund the IT teacher and internet connection at Mutunyi School and to support local community projects. The trustees plan to build an alumni network of CSMF scholars to mentor younger students. CSMF scholars are encouraged to teach at Mutunyi School in the 3-6 months between secondary school and university, and CSMF pays their maintenance costs during this period.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

Dr Penny Thomson
Trustee

THE CHARLIE SUMPTION MEMORIAL FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHARLIE SUMPTION MEMORIAL FUND

YEAR ENDED 31 DECEMBER 2025

I report to the trustees on my examination of the financial statements of The Charlie Sumption Memorial Fund ('the charity') for the year ended 31 December 2025.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or

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 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 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.

Mr Ashley Smith
Independent Examiner

Metherell Gard
Morval
Looe
Cornwall
PL13 1PN

THE CHARLIE SUMPTION MEMORIAL FUND

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2025

	Note	2025 Unrestricted funds £	2025 **Total funds £**	2024 Total funds £
Income and endowments				
Donations and legacies	**4**	35,149	**35,149**	9,488
Other trading activities	**5**	1,225	**1,225**	1,975
Investment income	**6**	10,514	**10,514**	8,981
Total income		46,888	**46,888**	20,444
Expenditure				
Expenditure on charitable activities	**7,8**	(13,934)	**(13,934)**	(10,798)
Total expenditure		(13,934)	**(13,934)**	(10,798)
Net gains on investments	**11**	28,322	**28,322**	7,821
Net income and net movement in funds		61,276	**61,276**	17,467
Reconciliation of funds				
Total funds brought forward		230,509	**230,509**	213,042
Total funds carried forward		291,785	**291,785**	230,509

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

The notes on pages 10 to 15 form part of these financial statements.

THE CHARLIE SUMPTION MEMORIAL FUND

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2025

	Note	2025 £	£	2024 £
FIXED ASSETS				
Investments	**15**		**245,522**	206,911
CURRENT ASSETS				
Cash at bank and in hand		**46,552**		23,598
CREDITORS: Amounts falling due within one year	**16**	**289**		–
NET CURRENT ASSETS			**46,263**	23,598
TOTAL ASSETS LESS CURRENT LIABILITIES			**291,785**	230,509
FUNDS OF THE CHARITY				
Unrestricted funds			**291,785**	230,509
Total charity funds	**17**		**291,785**	230,509

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

Dr Penny Thomson
Trustee

The notes on pages 10 to 15 form part of these financial statements.

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Churchtown, Botus Fleming, Saltash, Cornwall, PL12 6NJ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

GOING CONCERN

There are no material uncertainties about the charity's ability to continue.

DISCLOSURE EXEMPTIONS

The charity has taken advantage of the disclosure exemptions available to qualifying entities under FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, in preparing these financial statements.

The charity has applied the relevant recognition, measurement and presentation requirements of FRS 102 and the applicable Charities Statement of Recommended Practice (SORP), while taking advantage of the disclosure exemptions for which it is eligible.

3. ACCOUNTING POLICIES *(continued)*

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported for income, expenditure, assets and liabilities. These judgements and estimates are based on the information available at the time the financial statements are prepared. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis, and revisions are recognised in the period in which they arise and, where applicable, in future periods.

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

INVESTMENTS

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
DONATIONS				
Donations	29,398	**29,398**	9,488	9,488
HMRC Gift Aid	5,751	**5,751**	–	–
	35,149	**35,149**	9,488	9,488

5. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Fundraising events	1,225	**1,225**	1,975	1,975

6. INVESTMENT INCOME

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Income from listed investments	10,289	**10,289**	8,719	8,719
Bank interest receivable	225	**225**	262	262
	10,514	**10,514**	8,981	8,981

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Grants to institutions and individuals	11,954	**11,954**	9,932	9,932
Support costs	1,980	**1,980**	866	866
	13,934	**13,934**	10,798	10,798

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Grants to institutions and individuals	11,954	1,980	**13,934**	10,798

9. ANALYSIS OF SUPPORT COSTS

	Administration £	Governance costs £	**Total 2025 £**	Total 2024 £
General office	1,692	–	**1,692**	694
Finance costs	–	–	**–**	28
Governance costs	–	288	**288**	144
	1,692	288	**1,980**	866

10. ANALYSIS OF GRANTS

	2025 £	2024 £
GRANTS TO INSTITUTIONS		
Teacher salaries and expenses	**2,098**	1,910
School supplies	**2,159**	328
Donations	**600**	–
	4,857	2,238
GRANTS TO INDIVIDUALS		
Bursaries paid	**7,097**	7,694
Total grants	**11,954**	9,932

11. NET GAINS ON INVESTMENTS

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on listed investments	28,322	**28,322**	7,821	7,821

12. INDEPENDENT EXAMINATION FEES

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**288**	144

13. STAFF COSTS

The average head count of employees during the year was Nil (2024: Nil).

13. STAFF COSTS *(continued)*

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. INVESTMENTS

	Listed investments £
Cost or valuation	
At 1 January 2025	**206,911**
Additions	**–**
Fair value movements	**38,611**
At 31 December 2025	**245,522**
Impairment	
At 1 January 2025 and 31 December 2025	
Carrying amount	
At 31 December 2025	**245,522**
At 31 December 2024	206,911

All investments shown above are held at valuation.

Financial assets held at fair value

The investments are measured at fair value which is taken as the market value given by the investment providers as at 31st December 2025.

16. CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Other creditors	**289**	–

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 January 2025	Income	Expenditure	Gains and losses	**At 31 December 2025**
	£	£	£	£	**£**
General funds	230,509	46,888	(13,934)	28,322	**291,785**

	At 1 January 2024	Income	Expenditure	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	213,042	20,444	(10,798)	7,821	230,509

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	**Total Funds 2025**
	£	**£**
Investments	245,522	**245,522**
Current assets	46,552	**46,552**
Creditors less than 1 year	(289)	**(289)**
Net assets	291,785	**291,785**

	Unrestricted Funds	Total Funds 2024
	£	£
Investments	206,911	206,911
Current assets	23,598	23,598
Creditors less than 1 year	–	–
Net assets	230,509	230,509

THE CHARLIE SUMPTION MEMORIAL FUND

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2025

The following pages do not form part of the financial statements.

THE CHARLIE SUMPTION MEMORIAL FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
Income and endowments		
Donations and legacies		
Donations	**29,398**	9,488
HMRC Gift Aid	**5,751**	–
	35,149	9,488
Other trading activities		
Fundraising events	**1,225**	1,975
Investment income		
Income from listed investments	**10,289**	8,719
Bank interest receivable	**225**	262
	10,514	8,981
Total income	**46,888**	20,444
Expenditure		
Expenditure on charitable activities		
Other establishment	**1,692**	722
Legal and professional fees	**288**	144
Grants to institutions	**4,857**	2,238
Grants to individuals	**7,097**	7,694
	13,934	10,798
Total expenditure	**13,934**	10,798
Net gains on investments		
Gains/(losses) on listed investments	**28,322**	7,821
Net income	**61,276**	17,467

THE CHARLIE SUMPTION MEMORIAL FUND

NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
Expenditure on charitable activities		
Grants to institutions and individuals		
Grant funding activities		
Grant charitable activity 1 - grants to institutions	**4,857**	2,238
Grant charitable activity 1 - grants to individuals	**7,097**	7,694
	11,954	9,932
Support costs		
Support charitable activity 1 - administration charge	**1,692**	722
Support charitable activity 1 - legal and professional fees	**288**	144
	1,980	866
Expenditure on charitable activities	**13,934**	10,798