

Charity registration number 1152843 (England and Wales)

**SANDRINGHAM CHARITABLE FOUNDATION (FORMERLY BALTIC CHARITABLE
FOUNDATION)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

SANDRINGHAM CHARITABLE FOUNDATION (FORMERLY BALTIC CHARITABLE FOUNDATION)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Warren Roiter	(Chairman)
	Michael Goddard	
	Pierrette Goddard	
	Brenda Knoble	
	Ronit Knoble	(Appointed 19 March 2026)
	Clive Zeitman	(Appointed 19 March 2026)
Charity number	1152843	
Registered office	50 Weymouth Mews London W1G 7EH	
Independent examiner	Mark Taylor HW Fisher Professional Services Limited Acre House 11-15 William Road London NW1 3ER	
Bankers	Rothschild & Co Bank International Limited St Julian's Court Guersey GY1 3BP	

SANDRINGHAM CHARITABLE FOUNDATION (FORMERLY BALTIC CHARITABLE FOUNDATION)

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SANDRINGHAM CHARITABLE FOUNDATION (FORMERLY BALTIC CHARITABLE FOUNDATION)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report and financial statements for the year ended 31 December 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 charity's constitution, 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 2019).

Objectives and activities

The objects of the Foundation are to promote general charitable activities for the public benefit, in particular in the fields of the arts and culture, the advancement of education and training, science, ecology and healthcare.

Achievements and performance

Financial review

The Foundation received donations of £170,001 (2024: £149,000) during the year. Grants totalling £115,648 (2024: £145,160) were paid during the year to support activities in the fields of the arts and culture, the advancement of education and training, science, ecology and healthcare.

Structure, governance and management

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

Warren Roiter	(Chairman)
Michael Goddard	
Pierrette Goddard	
Brenda Knoble	
Ronit Knoble	(Appointed 19 March 2026)
Clive Zeitman	(Appointed 19 March 2026)

The Trustees have the power to appoint new trustees and can retire at any time they see fit.

Reserves policy

The Trustees are aware of the Charity Commission's guidance concerning reserves policies. It is not their policy to build up substantial reserves for each year after allowing for governance costs. The level of free reserves of the Foundation at 31 December 2025 was £59,622 (2024: £9,018). The Trustees consider that this level of free reserves to be adequate for the charity's purposes.

Review of activities

During the year the Foundation continued its work in support of its objects through grants to various institutions including schools and charities.

Grant making policy

During the year the trustees assess, review and accept individual grant applications. Each application is reviewed against specific criteria by the trustees.

Risk factors

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

Public benefit

The Trustees have complied with their duty under the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

SANDRINGHAM CHARITABLE FOUNDATION (FORMERLY BALTIC CHARITABLE FOUNDATION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Future Plans

It is the intention of the Foundation to continue making grants at the discretion of the Trustees in accordance with its constitution.

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



Warren Roiter

Trustee 23 Mar 2026

Dated:

SANDRINGHAM CHARITABLE FOUNDATION (FORMERLY BALTIC CHARITABLE FOUNDATION)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SANDRINGHAM CHARITABLE FOUNDATION (FORMERLY BALTIC CHARITABLE FOUNDATION)

I report to the trustees on my examination of the financial statements of Sandringham Charitable Foundation (formerly Baltic Charitable Foundation) (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.

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

Independent examiner's statement

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 charity as required by section 130 of the 2011 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 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.

Mark Taylor

Mark Taylor

HW Fisher Professional Services Limited
Acre House
11-15 William Road
London
NW1 3ER

23 Mar 2026

Dated:

SANDRINGHAM CHARITABLE FOUNDATION (FORMERLY BALTIC CHARITABLE FOUNDATION)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	3	170,001	149,000
Other income	4	213	-
Total income		170,214	149,000
Expenditure on:			
Charitable activities	5	119,610	148,714
Total expenditure		119,610	148,714
Net income and movement in funds		50,604	286
Reconciliation of funds:			
Fund balances at 1 January 2025		9,018	8,732
Fund balances at 31 December 2025		59,622	9,018

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

SANDRINGHAM CHARITABLE FOUNDATION (FORMERLY BALTIC CHARITABLE FOUNDATION)

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		63,423		12,572	
Creditors: amounts falling due within one year	10	<u>(3,801)</u>		<u>(3,554)</u>	
Net current assets			59,622		9,018
Income funds					
Unrestricted funds			59,622		9,018
			<u>59,622</u>		<u>9,018</u>

23 Mar 2026

The financial statements were approved by the Trustees on



Warren Roiter

Trustee

SANDRINGHAM CHARITABLE FOUNDATION (FORMERLY BALTIC CHARITABLE FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Sandringham Charitable Foundation (formerly Baltic Charitable Foundation) is a registered charity. The registered office address is 50 Weymouth Mews, London, W1G 7EH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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 2019). The charity is a public benefit entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 charity 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 unless the funds have been designated for other purposes.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Resources expended

Resources expended are recognised in the period to which they relate.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objectives.

Governance costs include costs payable to the independent examiner and other costs incurred in relation to statutory and constitutional requirements.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

SANDRINGHAM CHARITABLE FOUNDATION (FORMERLY BALTIC CHARITABLE FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (Continued)

1.7 Financial instruments

The charity 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.

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Critical accounting estimates and judgements

The Trustees are satisfied that there are no critical accounting estimates or judgements in the financial statements.

3 Donations

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Donations	170,001	149,000

4 Other income

	Total	Total
	2025 £	2024 £
Bank Interest	213	-

5 Charitable activities

	2025 £	2024 £
Grant funding of activities (see note 6)	115,648	145,160
Share of support costs (see note 7)	7	-
Share of governance costs (see note 7)	3,955	3,554
	119,610	148,714

SANDRINGHAM CHARITABLE FOUNDATION (FORMERLY BALTIC CHARITABLE FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

6 Grants payable

	Grant Funding 2025 £	Grant Funding 2024 £
Grants to institutions:		
Arts and culture - 6 grants (2024: 6)	8,800	11,300
Health, social care & welfare - 7 grants (2024: 7)	95,848	92,860
Education and training - 2 grants (2024: 4)	11,000	41,000
	<u>115,648</u>	<u>145,160</u>

7 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Bank Charges	7	-	7	-	-	-
Independent examination	-	3,955	3,955	-	3,554	3,554
	<u>7</u>	<u>3,955</u>	<u>3,962</u>	<u>-</u>	<u>3,554</u>	<u>3,554</u>
Analysed between Charitable activities	7	3,955	3,962	-	3,554	3,554
	<u>7</u>	<u>3,955</u>	<u>3,962</u>	<u>-</u>	<u>3,554</u>	<u>3,554</u>

Governance costs includes payments to the independent examiners of £3,955 (2024: £3,554) for independent examination fees and £nil (2024: £nil) for other services.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the charity during the current or prior year.

9 Employees

There were no employees during the current or prior year.

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>3,801</u>	<u>3,554</u>

SANDRINGHAM CHARITABLE FOUNDATION (FORMERLY BALTIC CHARITABLE FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

11 Events after the reporting date

The charity changed its name from Baltic Charitable Foundation to Sandringham Charitable Foundation on 19 March 2026.

12 Related party transactions

The charity has received £20,000 (2024: £nil) from Michael & Pierrette Goddard as donation.