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**SANJAY MORTIMER FOUNDATION**  
(A Company Limited by Guarantee)

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**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**



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**SANJAY MORTIMER FOUNDATION**  
**(A Company Limited by Guarantee)**

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**SANJAY MORTIMER FOUNDATION**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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<b>Trustees</b>	Mr David Jonathan Lamb (appointed 20 April 2022) Mr Neill Macklin (appointed 12 April 2023) Ms Jhenna Rachel Mortimer (appointed 14 February 2024) Mr Jason Donat Lessard (appointed 14 February 2024) Mr Liam David Wheeler (appointed 24 April 2024) Mr Philip Edward Nelson (appointed 12 April 2023, resigned 16 May 2024) Mr John Parry (appointed 30 April 2025)
<b>Company registered number</b>	14055256
<b>Charity registered number</b>	1205708
<b>Registered office</b>	82 Wandsworth Bridge Road London SW6 2TF
<b>Chief executive officer</b>	Ms Teula Bradshaw
<b>Independent Examiner</b>	Allan W Mckelvie FCA Mckelvie & Co. LLP 82 Wandsworth Bridge Road London SW6 2TF



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**SANJAY MORTIMER FOUNDATION**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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The Trustees present their annual report together with the financial statements of the Charity for the 1 May 2024 to 30 April 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

Founded in April 2022, the Sanjay Mortimer Foundation was established by E3D-Online Limited (E3D) founders, David Lamb and Joshua Rowley, after the death of their dear friend and co-founder Sanjay Mortimer. Sanjay was a neurodiverse trailblazer and innovator within the Engineering and 3D Printing space.

The foundation recognises that neurodivergent minds can think creatively, they can be analytical, highly focused, excellent problem solvers, have high attention to detail, and think outside the box. However, they may struggle at school and university where rigid curriculums and standardised environments prevail. Such environments can pose challenges for neurodiverse individuals and result in students becoming discouraged and disinterested in learning.

The charity's focus is on finding these individuals, supporting them within a subject they are passionate about (strength-based learning) and hence building their confidence & empowering them so that they can go on to impact their chosen industry and define its evolution, just like Sanjay...





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**SANJAY MORTIMER FOUNDATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**Objectives and activities (continued)**

**Charity Objects:**

The advancement for the public benefit of education in the STEM subjects (science, technology, engineering and mathematics) among individuals up to the age of 25 who are neurodivergent, through the provision of specialist advice and support in relation to neurodiversity and the STEM subjects, the better to prepare such individuals for the practice of the STEM subjects.

For the purposes of the above:

- "neurodiversity" refers to the natural variation in neurodevelopment across all individuals, the diversity of all brains and minds;
- "neurodivergent" describes a person whose neurodevelopment falls outside of the 'typical' range, including but not limited to neurodevelopmental differences such as autism, attention deficit hyperactivity disorder, dyslexia, dyspraxia and Tourette's syndrome.

**Mission:**

"To help those with neurodiverse minds recognise their strengths and talents through engineering and making"

**Year 1 Objectives:**

Our three strategic objectives for the period 1st May 2024 – 30th April 2025 were:

1. Increase the number of SMF Stars it has supported
2. Build additional strategic relationships with Collaborators and Partners
3. Position the Sanjay Mortimer RepRap Festival (SMRRF) as the leading 3D printing RepRap in the UK.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies & Activities undertaken for achieving objectives**

**Objective 1: Increase the number of SMF Stars**

This year, we set an unknown target to support 9 SMF Stars. We're proud to share that we more than doubled that goal - supporting 20 exceptional young people through our programme.

These stars have come from all parts of the country, with a wide range of neurodivergent diagnosis and from a range of minority communities. Each of these Stars has received tailored support to help them thrive in STEM, whether through mentoring, funding, equipment, or learning opportunities.

In total, we invested over £48,000 directly into supporting our stars. Of this, £18K came from the generosity of our supporters and donors - highlighting the incredible community rallying behind our mission.

We're proud to have achieved a charitable expenditure rate of 65% - an exceptional benchmark for a newly established organisation. This demonstrates our deep commitment to ensuring donations go where they're needed most: directly to the young people we serve.

**Testimonial:**

"I just wanted to reach out to let you know the enormous impact that your support for Ralph has had already. For the first time in months he is engaged, up and logging in to sessions without any prompting and we are seeing glimmers of the boy he was coming through again in lots of aspects of life. Ralph even used camera and mic in his very first 1:1 session, which would have seemed completely impossible to us even a week ago.

I just wanted to make sure you knew the huge difference you have made, even just in a fortnight! We are all



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**Objectives and activities (continued)**

feeling so much more positive.  
Best wishes, Holly"

**Objective 2: Build Strategic Relationships**

Building strong, values-aligned partnerships has been a cornerstone of the SMF's success this year. These collaborations have not only helped establish the foundation's presence in the STEM and 3D printing communities but have also provided significant financial, in-kind, and strategic support.

**Financial & Product-Based Partnerships**

We're thrilled to have formed impactful partnerships with E3D, Bambu Lab, and Diamondback, who generously committed a percentage of revenue from a collaborative product line—raising an incredible £47,000 for the Foundation.

In addition, Voron Design donated a limited-edition 3D printer which was auctioned off, generating £12,000. At SMRRF, Prusa and Diamondback also stepped up as headline sponsors, contributing a further £15,000 in sponsorship.

**In-Kind and Community-Led Support**

We've also benefited from an incredible wave of in-kind support from our growing network. Special thanks go to Brendon Builds, Bambu Lab, Prusa, Solid Solutions, E3D, Ask4Support, Gaia Learning, and Voron Design for their contributions - ranging from software and kit donations to services and learning support and contributing a total of £24,000.

**New Strategic Partners**

Looking to the future, we are delighted to have secured several new strategic partnerships that align closely with our mission:

- Ultra Education – Empowering disadvantaged young people to become entrepreneurs and create better life chances.
- Gaia Learning – Providing tailored online education for neurodiverse learners struggling in mainstream school environments.
- STEM Venturi – Delivering hands-on STEM workshops within SEN schools to ignite curiosity and confidence.

These partnerships will expand the reach and impact of our work, and we look forward to collaborating closely with them in the coming year.

**Mentorship Network**

We also began laying the groundwork for our SMF mentor network. While still in its early stages, we've already connected a number of Stars with mentors tailored to their interests and needs. Expanding and formalising this network will be a key focus in the year ahead.

Together, these relationships are helping us build a strong, sustainable ecosystem around the SMF Stars—and setting the stage for even greater impact in the years to come.

**Objective 3: Host successful fundraising event (SMRRF)**

Now in its second year, SMRRF 2024—held in Manchester this December—was another resounding success, both in terms of impact and fundraising. Despite facing challenges including stormy weather, the event drew an impressive 1,000 attendees and exceeded all financial expectations.

**Key Outcomes**

- £96,000 generated through sales—including exhibition space, merchandise, raffles, and the SMRRF Quiz Show (up from £67,000 in 2024)
- Costs reduced by £5,000 compared to the previous year, thanks to improved efficiency and competitive venue rates.

These figures not only reflect excellent financial stewardship but also growing community engagement and belief





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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**Objectives and activities (continued)**

in our mission. SMRRF continues to build its reputation as a highlight in the calendar for the 3D printing and maker communities.

**Public Benefit**

The main activities that were undertaken during this FY to further the SMF's purpose for public benefit were:

- Supporting Neurodiverse makers - Providing funding and or resources to neurodiverse individuals passionate about STEM, to help them thrive in education and industry.
- Raising Awareness of neurodiversity and how with the right support, neurodiverse individuals can be an asset to an organisation.
- Promoting inclusivity to educational institutions and employers by highlighting the positive impact our support can have on neurodiverse talent.
- Providing networking opportunities to our SMF Sars at our major fundraising event, SMRRF, including confidence-boosting stage presentations, and the opportunity to connect with mentors, industry leaders, and peers.
- Events and Exhibitions: Participating in and organizing maker fairs, such as Maker
- Organising SMRRF (Sanjay Mortimer RepRap Festival) to raise funds and awareness for the foundation's mission.
- Collaborations with Industry Leaders by leveraging partnerships with companies in the 3D printing and maker community to secure sponsorships and resources.
- Forming Collaborations with schools and education providers to identify and support neurodiverse students with an interest in STEM subjects.
- Maintaining an active online presence to share success stories, promote initiatives, and connect with a global audience.
- Promoting Innovation: Celebrating the contributions of neurodiverse innovators to the 3D printing and maker communities at SMRRF, a number of whom were inspired by Sanjay Mortimer's work.
- Partnering with relevant industry to deliver an award in Sanjay's name to recognise outstanding achievements by neurodiverse makers.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**Objectives and activities (continued)**

**c. Main activities undertaken to further the Charity's purposes for the public benefit**

The main activities that were undertaken during FY25 to further the Sanjay Mortimer Foundation's purpose for public benefit were:

- Supporting Neurodiverse makers - Providing funding and or resources to neurodiverse individuals passionate about STEM, to help them thrive in education and industry.
- Raising Awareness of neurodiversity and how with the right support, neurodiverse individuals can be an asset to an organisation.
- Promoting inclusivity to educational institutions and employers by highlighting the positive impact our support can have on neurodiverse talent.
- Providing networking opportunities to our SMF Sars at our major fundraising event, SMRRF, including confidence-boosting stage presentations, and the opportunity to connect with mentors, industry leaders, and peers.
- Organising SMRRF (Sanjay Mortimer RepRap Festival) to raise funds and awareness for the foundation's mission.
- Collaborations with Industry leaders by leveraging partnerships with companies in the 3D printing and maker community to secure sponsorships and resources.
- Forming Collaborations with schools to identify and support neurodiverse students with an interest in STEM subjects.
- Maintaining an active online presence to share success stories, promote initiatives, and connect with a global audience.
- Promoting Innovation: Celebrating the contributions of neurodiverse innovators to the 3D printing and maker communities at SMRRF, a number of whom were inspired by Sanjay Mortimer's work.
- Partnering with relevant industry to deliver an award in Sanjay's name to recognise outstanding achievements by neurodiverse makers.

**Achievements and performance**

**a. Main achievements of the Charity**

In year 2, our main achievements were more than doubling the number of beneficiaries we planned to help whilst cementing SMRRF as the UK's leading 3D printing festival: not only a major fundraising platform for the charity, but a vital networking hub for SMF Stars and a central force driving STEM and 3D printing innovation, development and education.

**a. Going concern**

Having reviewed the finances, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.





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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**b. Reserves policy**

6 months of operating costs are held to ensure that there remains enough liquidity to pay our staff and suppliers during times when cash flow fluctuates, to mitigate the financial risks we face, to cover possible shortfalls in budgeted income, and to ensure that we can meet our planned spending commitments during the years ahead.

Operating profit for the charity at the end of the year were £19,933 (2024: £49,741) with £144,611 (2024: £124,678) in reserves. Based on budget 25/26, £50K will be restricted under the reserves policy.

**c. Financial risk management objectives and policies**

Risks were identified in April 2025 and will be reviewed in the April 2026 Board Meeting.

Some examples of high-level risks include:

- Financial Risks including funding instability, fluctuations in income, loss of a substantial partner or donor, cost of living etc.
- Operational Risks including issues in finding beneficiaries, building Partnerships, staffing issues etc.
- Dependency on Key individuals and its impact on operational success.
- Governance Risks including conflicts of interest, weak governance undermining the charities effectiveness and accountability.

Mitigating activities against these risks include:

- An annual business plan (implemented 1st May 2024), approved by the Trustees, with quarterly review. The plan includes our aim to diversify income sources, increase beneficiary spend, establish successful fundraisers and build strategic relationships to form Partnership & Collaborations.
- Annual budget (implemented 1st May 2024), approved by the Trustees with regular analysis against budget.
- Build and maintain financial reserves, see Reserves Policy
- Annual review of Risk Register
- Legal, HR and Financial input from expert adviser



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**SANJAY MORTIMER FOUNDATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**d. Financial review**

A positive year with a total of £177,730 (2024: £126,995) unrestricted income and expenditure of £157,798 (2024: £77,254) allowing funds of £19,933 (2024: £49,741) to carry forward into FY25. SMRRF fundraising activities raised approximately c.£96,000 in exhibition & ticket sales and c.£600 from donated auction items. SMRRF costs were in the region of £29,000.

£24,429 of in-kind donations, in the form of equipment and resources, were received and donated directly to supporting our SMF Stars (beneficiaries).

Total administrative costs, including support costs, came to £80,010. Further detail can be found in the accounts attached.

We are extremely grateful to all our friends, partners & collaborators for supporting the Sanjay Mortimer Foundation. Without this support we couldn't continue to do the important work we do. Next year we plan to focus more effort on spending funds on our beneficiaries - supporting neurodivergent young people who find an outlet within the field of engineering. Funds will also go towards the cost of attending exhibitions, marketing to reach potential partners, hosting fundraising events and the running of the SMF, to include staff & administrative costs.

**Structure, governance and management**

**a. Constitution**

The Sanjay Mortimer Foundation is a company limited by guarantee, incorporated on 20th April 2022. It is also registered as a Charity with the Charitie Commission, date of registration 14th Nov 2023 and governed by its Articles of Association, last updated on 26th August 2025.

Members of the charity are limited to the serving members of the volunteer Board of Trustees at any given time, who are limited to a guarantee of £1 each in the event of the charity being wound up. At the end of April 2025, the Board comprised of 6 Trustees overall, including a Chair & Treasurer.

The volunteer Board of Trustees is responsible for the overall governance and direction of the charity. The Board is updated regularly with monthly board reports and quarterly board meetings organised by the CEO.

**b. Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Appointing new trustees involves a full application process and approval of the Board. When considering appointments, the Board consider diversity of the current board in terms of skills, experience, geographic representation, age and ethnic and socioeconomic background.





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**SANJAY MORTIMER FOUNDATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Companies Act 2006. 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 members of the board of Trustees on 28 January 2026 and signed on their behalf by:



**Mr David Jonathan Lamb**  
(Chair of Trustees)



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**SANJAY MORTIMER FOUNDATION**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**Independent Examiner's Report to the Trustees of Sanjay Mortimer Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 April 2025.

**Responsibilities and Basis of Report**

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**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:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:

Dated: 28 January 2026

Allan W McKelvie

F.C.A

McKelvie & Co LLP  
Independent Examiner  
82 Wandsworth Bridge Road  
London  
SW6 2TF





**SANJAY MORTIMER FOUNDATION**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 APRIL 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Donations and legacies	3	33,784	33,784	59,142
Charitable activities	4	96,396	96,396	67,853
Other income	5	47,551	47,551	-
<b>Total income</b>		<u>177,731</u>	<u>177,731</u>	<u>126,995</u>
<b>Expenditure on:</b>				
Raising funds	6	29,147	29,147	34,102
Charitable activities	8	128,651	128,651	43,152
<b>Total expenditure</b>		<u>157,798</u>	<u>157,798</u>	<u>77,254</u>
<b>Net movement in funds</b>		<u>19,933</u>	<u>19,933</u>	<u>49,741</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		124,678	124,678	74,937
Net movement in funds		19,933	19,933	49,741
<b>Total funds carried forward</b>		<u>144,611</u>	<u>144,611</u>	<u>124,678</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 25 form part of these financial statements.



**SANJAY MORTIMER FOUNDATION**  
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**REGISTERED NUMBER: 14055256**

**BALANCE SHEET**  
**AS AT 30 APRIL 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	14	2,336	844
		<u>2,336</u>	<u>844</u>
<b>Current assets</b>			
Debtors	15	643	316
Cash at bank and in hand		146,562	136,123
		<u>147,205</u>	<u>136,439</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	(4,930)	(12,605)
<b>Net current assets</b>		<u>142,275</u>	<u>123,834</u>
<b>Total assets less current liabilities</b>		<u>144,611</u>	<u>124,678</u>
<b>Net assets excluding pension asset</b>		<u>144,611</u>	<u>124,678</u>
<b>Total net assets</b>		<u><u>144,611</u></u>	<u><u>124,678</u></u>
<b>Charity funds</b>			
Restricted funds	17	-	-
Unrestricted funds	17	144,611	124,678
<b>Total funds</b>		<u><u>144,611</u></u>	<u><u>124,678</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 28 January 2026 and signed on their behalf by:



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**SANJAY MORTIMER FOUNDATION**  
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**REGISTERED NUMBER: 14055256**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2025**

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**Mr David Jonathan Lamb**  
(Chair of Trustees)

The notes on pages 14 to 25 form part of these financial statements.



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**SANJAY MORTIMER FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**1. General information**

The charity is a public benefit entity and a private limited company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 82 Wandsworth Bridge Road, London, SW6 2TF.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Sanjay Mortimer Foundation 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.

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

**2.2 Going concern**

There are no material uncertainties about the charity's ability to continue. The financial statements have been prepared on the going concern basis.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**2.4 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.





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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Computer equipment	-	33% Straight Line
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**2.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.



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**SANJAY MORTIMER FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**2. Accounting policies (continued)**

**2.9 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.10 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Donations	33,784	33,784

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	59,142	59,142

**4. Income from charitable activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Income from charitable activities - Events	96,396	96,396



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**4. Income from charitable activities (continued)**

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Income from charitable activities - Events	67,853	67,853

**5. Other incoming resources**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Other incoming resources	47,551	47,551	-

**6. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Costs of raising voluntary income	29,147	29,147

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Costs of raising voluntary income	34,102	34,102



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**7. Analysis of grants**

	<b>Grants to Individuals 2025 £</b>	<b>Total funds 2025 £</b>
Grants	48,641	<b>48,641</b>
	<hr/>	<hr/>
	<i>Grants to Individuals 2024 £</i>	<i>Total funds 2024 £</i>
Grants, Events	8,624	8,624
	<hr/>	<hr/>

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>
Events	128,651	<b>128,651</b>
	<hr/>	<hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Events	43,152	43,152
	<hr/>	<hr/>





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**9. Analysis of expenditure by activities**

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Events	48,641	80,010	128,651

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Events	8,624	34,528	43,152

**10. Independent examiner's remuneration**

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,600	1,800

**11. Staff costs**

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Administration and Support	1	3

No employee received remuneration amounting to more than £60,000 in either year.



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**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

**13. Pensions and other post-retirement benefits**

Defined contribution plan

The amount recognised in income or expenditure as an expense in relation to defined contribution plan was £2,201 (2024: £734)



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**14. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	
Additions	3,414
At 30 April 2025	<u>3,414</u>
<b>Depreciation</b>	
Charge for the year	1,078
At 30 April 2025	<u>1,078</u>
<b>Net book value</b>	
At 30 April 2025	<u>2,336</u>
At 30 April 2024	<u>-</u>

**15. Debtors**

	<b>2025 £</b>	<b>2024 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	643	316
	<u>643</u>	<u>316</u>



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**16. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>330</b>	330
Accruals and deferred income	<b>4,600</b>	12,275
	<u><b>4,930</b></u>	<u>12,605</u>





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**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 May 2024 £	Income £	Expenditure £	Balance at 30 April 2025 £
<b>Unrestricted funds</b>				
General Funds - all funds	124,678	177,731	(157,798)	144,611

**Statement of funds - prior year**

	<i>Balance at 1 May 2023 £</i>	<i>Balance at 30 April 2024 £</i>
<b>Unrestricted funds</b>		
General Funds - all funds	124,678	124,678



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**18. Summary of funds**

**Summary of funds - current year**

	Balance at 1 May 2024 £	Income £	Expenditure £	Balance at 30 April 2025 £
General funds	124,678	177,731	(157,798)	144,611

**Summary of funds - prior year**

	Balance at 1 May 2023 £	Balance at 30 April 2024 £
General funds	124,678	124,678

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	2,336	2,336
Current assets	147,205	147,205
Creditors due within one year	(4,930)	(4,930)
<b>Total</b>	<b>144,611</b>	<b>144,611</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	844	844
Current assets	136,439	136,439
Creditors due within one year	(12,605)	(12,605)
<b>Total</b>	<b>124,678</b>	<b>124,678</b>



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**19. Analysis of net assets between funds (continued)**

**20. Related party transactions**

During the year the balance owed from/due to E3d-Online Limited registered in England and Wales where Mr D Lamb is a director was £NIL (2024: £NIL).

