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Charity registration number 1181619 (England and Wales)

Company registration number 10462003

THE ALTRO FOUNDATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Docusign Envelope ID: FE8D10D8-CA44-8C84-8223-CE2733967EA0

THE ALTRO FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S M De Los Rios Mr R J Kahn Dr G D Shannon Ms A S Kydd
Charity number	1181619
Company number	10462003
Registered office	Works Road Letchworth Garden City Hertfordshire United Kingdom SG6 1NW
Independent examiner	Azets Audit Services Gladstone House 77-79 High Street Egham Surrey United Kingdom TW20 9HY

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THE ALTRO FOUNDATION LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

Docusign Envelope ID: FE8D10D8-CA44-8C84-8223-CE2733967EA0

THE ALTRO FOUNDATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report and financial statements of The Altro Foundation Limited ("the Foundation") 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 Foundation's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The Foundation's objects are

1. to promote the physical and mental health and the saving of lives, including the prevention or relief of sickness, disease or human suffering, as well as the advancement of health, and the improvement of public medical facilities within developing countries; and
2. to relieve sickness and to preserve the health of people by providing or assisting in the provision of equipment, items, facilities and support services not normally provided by the statutory authorities or ancillary to those provided by doctors; and
3. to relieve sickness and ease the suffering or assist the recovery of people who are sick, convalescent, disabled or infirm, by improving and refurbishing medical facilities in developing countries; and
4. to assist in the treatment and care of people suffering from mental and physical illness of any description or in need of rehabilitation as a result of such illness, by the provision of medical facilities for work and recreation; and
5. to promote and protect the physical and mental health of sufferers of various medical conditions in developing countries through the provision of financial assistance, support, medical education and practical advice; and
6. to support other registered charities through the provisions of grants, donations, goods and services.

There has been no change in these during the year.

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

Achievements and performance

The Foundation made good progress against its charitable objectives. Additional grants were made to fund the operation of mobile clinics in Kenya and creation of mobile clinics in the US. The Foundation also funded a school mental health and wellbeing program in Kenya. In allowing it to continue to do so, the Foundation generated £107k of donation income (2024: £109k).

Financial review

The statement of financial activities is set out on page 5. At 31 December 2025, the Foundation had cash of £138k (2024: £89k) and unrestricted reserves of £85k (2024: £35k).

The Foundation continues to look to make progress in furthering its objectives both through new and ongoing projects. As part of this it intends to undertake further expenditure on projects to provide access to health services to underserved populations.

During the year, the trustees reviewed the reserves policy of the Foundation. From 1 January 2026, the trustees have agreed to maintain fixed reserves of £20,000.

As at 31 December 2025, the Foundation had free reserves of £85k (2024: £35k), which is above the target set by the trustees.

The trustees have assessed the major risks to which the Foundation is exposed (as set out below) together with the mitigating actions and systems, and are satisfied that these are appropriate.

Docusign Envelope ID: FE8D10D8-CA44-8C84-8223-CE2733967EA0

Major risks and impacts	Mitigating actions and responses
Financial insolvency	Monitoring cash balances with an appropriate level of reserves on hand.
Inadequate funding to cover committed expenditure	Efficient cost monitoring, management and budgeting.
Asset donation goes to waste	Robust project evaluation and selection, project management, manage expectations, MoU (Memorandum of Understanding).
Insufficient understanding of community needs	In-depth research, better engagement with locals.
Health and safety travel risk	Good travel insurance required, travel guidance and planning in place, local assistance, risk assessment carried out before each trip, foreign office announcements monitored, send more experienced travellers.
Breakdown of partnership	Robust selection of partners, MoU.
Political unrest	To have a clear exit plan, insurance for people on the ground.
Natural disaster	To have a clear exit plan, insurance for people on the ground.
Local stakeholder unrest	To have a clear exit plan, insurance for people on the ground, risk assessment, local permissions.
Vandalism	Robust partner selection, MoU.

Structure, governance and management

The Foundation is a company limited by guarantee and is a registered charity. It is governed by the trustees. They set the Foundation’s long-term strategy and approve its spending plans. They monitor its progress against objectives, and ensure that the principal risks and uncertainties to the Foundation are identified and appropriate controls are in place. They are also responsible for the day to day running of the Foundation.

Docusign Envelope ID: FE8D10D8-CA44-8C84-8223-CE2733967EA0

THE ALTRO FOUNDATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management (continued)
The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S M De Los Rios
Mr R J Kahn
Dr G D Shannon
Ms A S Kydd

The management of the Foundation is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. Potential trustees are identified by various methods. No person or external body other than the trustees is entitled to appoint trustees.

None of the trustees has any beneficial interest in the company. The members of the company guarantee to contribute £10 in the event of a winding up.

Political donations and expenditure
There were no political contributions (2024: £nil).

Public benefit statement
The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit in reporting on the Charity's objectives and achievements on pages 1-2.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415a of the Companies Act 2006. Preparing the accounts for a small company does not require the preparation of a Strategic Report, although much of the typical content is included within the Trustees' report.

The Trustees report was approved by the Board of Trustees.

DocuSigned by:
Richard Kahn
.....

Mr R J Kahn
Trustee
Dated: 14 September 2026

Docusign Envelope ID: FE8D10D8-CA44-8C84-8223-CE2733967EA0

THE ALTRO FOUNDATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ALTRO FOUNDATION LIMITED

I report to the trustees on my examination of the financial statements of The Altro Foundation Limited (the Foundation) for the year ended 31 December 2025, on pages 5 to 11.

Responsibilities and basis of report

As the trustees of the Foundation (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Foundation are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Foundation'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 Foundation as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 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; or

4 the financial statements 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 financial statements 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 financial statements to be reached.

Katy Shearman

Katy Shearman FCA
Azets Audit Services
Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY
United Kingdom

Dated: 18 September 2026

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THE ALTRO FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	**Unrestricted funds 2025** **£**	Unrestricted funds 2024 **£**
Income from:			
Donations and legacies	**3**	107,029	109,152
Expenditure on:			
Charitable activities	**4**	57,447	166,666
		49,582	(57,514)
Net income for the year and net movement in funds		49,582	(57,514)
Fund balances at 1 January 2025		35,162	92,676
Fund balances at 31 December 2025		84,744	35,162

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Docusign Envelope ID: FE8D10D8-CA44-8C84-8223-CE2733967EA0

THE ALTRO FOUNDATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	**10**	128		139	
Cash at bank and in hand		138,810		88,611	
		138,938		88,750	
Creditors: amounts falling due within one year	**11**	(54,194)		(53,588)	
Net current assets			84,744		35,162
Income funds					
Unrestricted funds			84,744		35,162
			84,744		35,162

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14 September 2026

DocuSigned by:
Richard Kahn
CEAD7AE6CA494E5.....

Mr R J Kahn
Trustee

Company Registration No. 10462003

Docusign Envelope ID: FE8D10D8-CA44-8C84-8223-CE2733967EA0

THE ALTRO FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

The Altro Foundation Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Works Road, Letchworth Garden City, Hertfordshire, SG6 1NW, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's governing document, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019). The Foundation is a Public Benefit Entity as defined by FRS 102.

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

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Foundation 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 Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support and governance costs are allocated or apportioned to applicable expenditure headings.

1.6 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.

Docusign Envelope ID: FE8D10D8-CA44-8C84-8223-CE2733967EA0

1 Accounting policies **(Continued)**

1.7 Financial instruments

The Foundation 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 Foundation's balance sheet when the Foundation 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 Foundation's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Foundation'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.

No accounting estimates or other judgments have been made in arriving at the figures disclosed in these financial statements.

THE ALTRO FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	107,029	109,152

4 Expenditure on charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Direct costs		
Foreign exchange difference	-	3,577
Grant funding of activities (see note 5)	52,926	156,008
Share of support and governance costs (see note 6)		
Support	4,521	7,081
	57,447	166,666
Analysis by fund		
Unrestricted funds	57,447	166,666

5 Grants payable

Charitable expenditure
During the year, the following grants were awarded by the Foundation:

- £26,909 (2024: £36,008) to Girls 4 Girls (G4G) for the operation of a mobile health clinic
- £5,417 (2024: £nil) to Scout Healing to advance the promotion of mental wellbeing.
- £10,300 (2024: £10,000) to MAMA for the operation of a maternity clinic.
- £10,300 (2024: £nil) to KMET for the operation of a mobile health clinic.
- £nil (2024: £50,000) to Newman Women's Shelter Inc for the creation of a mobile family and domestic violence outreach clinic.
- £nil (2024: £50,000) to EARBUS for the creation of a mobile healthcare clinic.
- £nil (2024: £10,000) to Healthy Valleys for the operation of a mobile clinic.

Docusign Envelope ID: FE8D10D8-CA44-8C84-8223-CE2733967EA0

THE ALTRO FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

6 Support costs

	Support costs	**Governance costs**	**2025**	Support costs	Governance costs	2024
	£	**£**	**£**	£	£	£
Administration expenses	244	-	244	2,612	-	2,612
Independent examiners' fees	3,475	-	3,475	3,588	-	3,588
Legal and professional	802	-	802	881	-	881
	4,521	-	4,521	7,081	-	7,081
Analysed between						
Charitable activities	4,521	-	4,521	7,081	-	7,081

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursement of expenses from the Foundation during the year.

8 Employees

There were no employees during the year.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Prepayments and accrued income	128	139

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	50,899	50,000
Accruals and deferred income	3,295	3,588
	54,194	53,588

Included in other creditors are grant instalments totalling £50,899 (2024: £50,000).

Docusign Envelope ID: FE8D10D8-CA44-8C84-8223-CE2733967EA0

12 Related party transactions

Mr R J Kahn is a director of Altro Limited which made donations to the Foundation of £107,029 (2024: £109,152).

13 Members' liability

Each member of the Foundation undertakes to contribute to the assets of the Foundation in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.