

COMPANY REGISTRATION NUMBER: 5935154

CHARITY REGISTRATION NUMBER: 1116744

**Alliance Publishing Trust
Company Limited by Guarantee
Unaudited financial statements
31 December 2024**

Alliance Publishing Trust
Company Limited by Guarantee
Financial statements
Year ended 31 December 2024

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Alliance Publishing Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 December 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Alliance Publishing Trust
Charity registration number	1116744
Company registration number	5935154
Principal office and registered office	15 Prescott Place London SW4 6BS

The trustees

The trustees who served during the year and at the date of approval were as follows:

Alex Alvarez
Axelle Davezac
Robin Heller
Fozia Irfan (resigned 24 October 2024)
Elizabeth McKeon (resigned 31 May 2024)
Caroline McLaughlin
Joel Toner
Walter Veirs
Max von Abendroth

Alliance Publishing Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2024

Principal staff	David Drewery (Executive Director) Charles Keidan (Executive Editor)
Bankers	Barclays Bank plc PO Box 32016 London NW1 2ZH
Company secretary	David Drewery
Independent examiner	M Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Solicitors	Bates Wells & Braithwaite London LLP 2-6 Cannon Street London EC4M 6YH

Alliance Publishing Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2024

Objectives and activities

Alliance Publishing Trust is a registered charity under the Charities Act. The objects of the charity are:

To promote the efficiency and effectiveness of charities and the effective use of charitable resources for the public benefit by:

- publishing journals, reports and other material relating to the administration and effectiveness of charities and the effective use of charitable resources; and
- convening discussion and dialogue on these issues.

Review of activities

Alliance Publishing Trust (APT) was set up as an independent organisation on 1 January 2007 with the primary responsibility of publishing *Alliance* magazine, a quarterly magazine on philanthropy and social investment with a global subscriber base of 18,053 organisations and individuals as at the end of 2024. In 2025 we aim to increase our subscriber base by 5% to 19,000.

Alliance magazine has been in existence for 28 years since it launched in 1996. From the beginning of 1998 until the end of July 2001, it was published by Charities Aid Foundation (CAF). From 2001 to 2007, it was published by Allavida.

Purpose and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work within the last 12 months. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set. Promoting the efficiency and effectiveness of charities is recognized as providing a public benefit by the Charity Commission. The material we publish is either distributed free of charge or paid for through modest subscriptions, and is available globally to anyone who would like it.

Alliance Publishing Trust

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Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2024

Achievements and performance

APT's core publishing activities are to:

- publish four issues of *Alliance* magazine annually, in print and digital versions;
- publish weekly premium content online;
- publish daily free-to-view news, opinion and conference reports online;
- publish a regular Critical Friend column;
- publish content on our key focuses of climate philanthropy and social investment;
- curate and produce up to 19 events a year.

All these activities were successfully carried out in 2024. The themes covered by the four issues of the magazine in 2024 were:

- **March 2024 *Leadership***
- **June 2024 *The common good***
- **September 2024 *Tax***
- **December 2024 *The new economy***

At the end of 2024, *Alliance* had a subscriber base of 18,053, an increase of 8% on 2023. This is made up of a mix of paid subscriptions and free digital copies for individuals and organisations in developing countries. In terms of readership, we finished the year with a total readership (print, digital and controlled circulation) of 38,218 - an increase of over 7% on 2023.

We are pleased to continue to offer free access to all content to all those working in over 160 countries.

We continued to host regular events including ones focused on the special feature of each magazine. We feel these added to our presence and credibility in the field, the events now produce a good income stream for us and we have been using these events to engage with non-subscribers. Our events in 2024 were primarily digital in line with our global mission and had an average of 729 people registering per event across our annual programme of thirteen events which were all successfully delivered.

We continued to produce free content and disseminate it through our network and the *Latest from Alliance* blog has gone from strength to strength. We continue to offer news, opinion and conference reports on a daily basis.

The website continues to regularly provide both magazine and exclusive online articles that are free to read by all. Our conference calendar continues to keep readers up to date with sector events and everyone can make the most of our archive of over 8,500 articles by browsing by content type, theme or region, allowing readers to get straight to the information that matters to them.

We have also expanded our social media presence in 2024 with further increases in followers across three platforms. We share everything we do via these mediums and this dedicated approach has allowed us to reach new audiences.

Alliance Publishing Trust

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Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2024

Financial review

At the end of its eighteenth year, APT is well established as an independent organization with relevant financial, human resources and operational processes in place. Our activities produced a net £15,253 surplus in 2024 (2023: £143,339) with our net assets at the end of the year amounting to £704,476 (2023: £689,223) with £303,000 (2023: £361,779) designated to future years, restricted funds of £9,494 (2023: £Nil) and £391,982 (2023: £327,444) constituting our current level of free reserve at the end of the year. In 2025 we predict we will finish the year with a similar level of healthy reserve which is in line with our current reserve policy. We hope the reserve we will have remaining by the end of 2025 will continue to help with any unforeseen funding shortages in the future.

The trustees would like to express their gratitude to the following organisations, which provide core funding to APT:

- Calouste Gulbenkian Foundation
- Charles Stewart Mott Foundation
- Conrad N Hilton Foundation
- Fondation de France
- Ford Foundation
- King Baudouin Foundation
- Laudes Foundation
- Oak Foundation
- Open Society Foundations
- Robert Bosch Stiftung
- William and Flora Hewlett Foundation

The long-term support of our funders, and that of our growing number of sponsor subscribers, is essential to APT's continued successful operation.

APT was pleased to increase its staffing level to ten (7.9 FTE), this enabled us to carry out the activities outlined below and to strengthen our efforts to increase earned income from subscriptions, advertising and publishing.

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Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2024

Financial review *(continued)*

Reserves policy

The Board of Trustees has examined the requirements for holding an appropriate level of unrestricted reserves in order to safeguard the day-to-day running of the charity and provide underlying financial stability to protect its long-term projects. APT aims to hold no less than 40% of our annual operating budget at all times and strives to hold as much as 50%.

As at 31 December 2024, free reserves totalled £391,982, representing 43% of projected 2025 core expenditure.

Remuneration policy

The pay and remuneration of key management personnel, along with all other staff, is determined by the board of trustees at the point of recruitment based on the roles and responsibilities and an evaluation of the sector for comparable roles. Any increase in this remuneration is determined by the board of trustees at an annual meeting based on performance against the aims of the charity and their role within that.

Risk statement

The Board of Trustees has examined the major risks to which APT is exposed and systems have been established to mitigate these risks. APT maintains an active risk register and business continuity plan.

The largest risk facing APT is the discontinuing of core grant funding. To mitigate this risk, APT has since 2012 pursued a plan of increasing non-grant income to increase the sustainability of the organisation and limit the effect a funding withdrawal would have on our annual operations. It also maintains a sensible reserves policy (see above) which would provide the required time to seek alternative income sources should the situation arise.

Asset cover for funds

The assets of the trust are sufficient to meet the trust's obligations on a fund by fund basis.

Plans for future periods

We shall continue to focus on our principal areas of activity, ie publishing *Alliance* magazine and free-to-view online articles and interviews plus daily blog posts on our *Latest from Alliance* blog site. Upcoming themes for the magazine include '*Hope across borders: refugees, local solutions and local giving*', '*Unrestricted funding*', '*Indigenous funds*' & '*Plant based philanthropy*'. We are looking to further build our online presence and to increase all forms of readership, both paid and free subscribers. We will continue to host monthly events.

2025 will see the appointment of a new operations manager to continue the smooth growth of the organisation and a new data & analytics manager to allow us to stay on top of our expanding contacts. We will also be expanding the roles of our partnerships manager and our news editor. In addition we will be engaging three more representatives in Brazil, China & India to help us grow our networks and understanding of philanthropy in these regions.

We will also be launching a new column on philanthropy and technology, launching a new key focus on gender philanthropy, increasing the young voices that contribute to our platform, continuing with our mission to further diversify those that contribute to Alliance, expanding our event programme and building and launching a new website.

Alliance Publishing Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2024

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 14 September 2006 and registered as a charity on 10 November 2006.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 14 to the accounts. Any business relationships between the trustees and Alliance Publishing Trust (APT) are set out in note 22.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2024 was seven (2023 - nine). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Appointment of trustees

As set out in the Articles of Association new trustees are appointed by resolution of the existing trustees. There should be no fewer than three trustees.

Trustee induction and training

New trustees are fully briefed on their legal obligations under charity and company law and on the content of the Memorandum and Articles of Association. All new trustees are provided with a copy of the Charity Commission's *The Essential Trustee*.

Organisation

The Board of Trustees (minimum of three members) administers the charity. The board meets twice a year. An Executive Director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and development activity. Additional governance and oversight is provided by a trustee finance committee and a trustee governance and risk committee that meet eight times per year between them along with the Executive Director.

Alliance Publishing Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2024

Structure, governance and management *(continued)*

Trustees and Members of the Board

Alex Alvarez	Rockefeller Philanthropy Advisors
Axelle Davezac	Fondation de France
Robin Heller	Athena Advisors
Fozia Irfan	BBC Children in Need (retired on 24 October 2024)
Elizabeth McKeon	Ikea Foundation (retired on 31 May 2024)
Caroline McLaughlin	Heriot Row Advisors
Joel Toner	Non-Profit Quarterly
Walter Veirs	Charles Stewart Mott Foundation
Max von Abendroth	Media Development Investment Fund

Alliance Editorial Advisory Council

The *Alliance* Editorial Advisory Council is a group of individuals from all around the world, each of whom has expertise and experience in a particular area of relevance to *Alliance*. Their role is to advise the editor on all editorial matters, especially on the selection of special features and choice of guest editors. The Board of Trustees extend their thanks to the Editorial Advisory Council for their help and contributions over the year.

Related parties

Alliance Publishing Trust is grateful to receive core financial support from Calouste Gulbenkian Foundation, Charles Stewart Mott Foundation, Conrad N Hilton Foundation, Fondation de France, Ford Foundation, King Baudouin Foundation, Laudes Foundation, Oak Foundation, Open Society Foundations, Robert Bosch Stiftung, William and Flora Hewlett Foundation

In 2024, Charles Stewart Mott Foundation and Fondation de France have members of staff on the Board of Trustees.

Independent Examiner

M Proctor FCA DChA was appointed as the charitable company's independent examiner during the year and has expressed his willingness to continue in that capacity.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 28 February 2025 and signed on behalf of the board of trustees by:

Walter Veirs
Trustee

Alliance Publishing Trust

Company Limited by Guarantee

Independent examiner's report to the trustees of Alliance Publishing Trust

Year ended 31 December 2024

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2024 which comprise the statement of financial activities (including income and expenditure account), balance sheet, statement of cash flows and the related notes.

Responsibilities and basis of report

As the charity trustees of the company (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 ('the 2006 Act').

Having satisfied myself that the financial statements of the company 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 your company's financial statements as 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 company as required by section 386 of the 2006 Act; or
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 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 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Alliance Publishing Trust

Company Limited by Guarantee

Independent examiner's report to the trustees of Alliance Publishing Trust *(continued)*

Year ended 31 December 2024

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.

M Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

9 March 2025

Alliance Publishing Trust

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	324,608	165,201	489,809	404,464
Charitable activities	6	242,104	–	242,104	321,450
Investment income	7	17,605	–	17,605	5,417
Total income		<u>584,317</u>	<u>165,201</u>	<u>749,518</u>	<u>731,331</u>
Expenditure					
Expenditure on raising funds:					
Raising funds	8	80,750	–	80,750	71,091
Charitable activities	9	497,719	155,796	653,515	516,901
Total expenditure		<u>578,469</u>	<u>155,796</u>	<u>734,265</u>	<u>587,992</u>
Net income before transfer of funds		5,848	9,405	15,253	143,339
Transfers between funds		(89)	89	–	–
Net movement in funds		<u>5,759</u>	<u>9,494</u>	<u>15,253</u>	<u>143,339</u>
Reconciliation of funds					
Total funds brought forward		689,223	–	689,223	545,884
Total funds carried forward		<u>694,982</u>	<u>9,494</u>	<u>704,476</u>	<u>689,223</u>

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 14 to 23 form part of these financial statements.

Alliance Publishing Trust
Company Limited by Guarantee
Balance sheet
31 December 2024

	Note	2024 £	£	2023 £	£
Current assets					
Debtors	15	152,324		142,698	
Cash at bank and in hand		763,818		599,489	
		<u>916,142</u>		<u>742,187</u>	
Creditors: Amounts falling due within one year	16	<u>(211,666)</u>		<u>(52,964)</u>	
Net current assets			704,476		689,223
Total assets less current liabilities			<u>704,476</u>		<u>689,223</u>
Net assets			<u>704,476</u>		<u>689,223</u>
Funds of the charity					
Restricted funds			9,494		—
Unrestricted funds			694,982		689,223
Total charity funds	19		<u>704,476</u>		<u>689,223</u>

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 28 February 2025, and are signed on behalf of the trustees by:

Walter Veirs
Trustee

Company registration number: 5935154

The notes on pages 14 to 23 form part of these financial statements.

Alliance Publishing Trust
Company Limited by Guarantee
Statement of cash flows
Year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income	15,253	143,339
<i>Adjustments for:</i>		
Other interest receivable and similar income	(17,605)	(5,417)
<i>Changes in:</i>		
Trade and other debtors	(9,626)	(78,269)
Trade and other creditors	158,702	(57,822)
Cash generated from operations	146,724	1,831
Interest received	17,605	5,417
Net cash from operating activities	<u>164,329</u>	<u>7,248</u>
Net increase in cash and cash equivalents	164,329	7,248
Cash and cash equivalents at beginning of year	<u>599,489</u>	<u>592,241</u>
Cash and cash equivalents at end of year	<u>763,818</u>	<u>599,489</u>

The notes on pages 14 to 23 form part of these financial statements.

Alliance Publishing Trust

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 15 Prescott Place, London, SW4 6BS.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants, whether 'capital' grants or 'revenue' grants, is recognised when there is evidence of entitlement to the funds, any performance conditions attached to the grants have been met, receipt is probable and its amount can be measured reliably and is not deferred.

- interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Alliance Publishing Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Expenditure *(continued)*

- expenditure on raising funds relates to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

- expenditure on charitable activities includes the costs of the magazine, publishing and restricted projects undertaken to further the purposes of the charity and their associated support costs.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

The charity is registered for VAT, and expenditure is shown net of VAT recovered. Any VAT which cannot be recovered is included within expenditure and attributed to the relevant cost.

Staff costs are allocated to activities based on an estimate of staff time spent on each activity. Other overheads are allocated to the cost of the magazine as the amount which relates to other activities would be negligible.

Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from an impairment are recognised in expenditure.

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 recorded 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.

Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Alliance Publishing Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	153	—	153
Grants			
Charles Stewart Mott Foundation	39,255	—	39,255
King Baudouin Foundation	16,755	—	16,755
McKnight Foundation	—	—	—
Fondation de France	20,954	—	20,954
The William and Flora Hewlett Foundation	—	28,809	28,809
Robert Bosch Stiftung	—	—	—
Calouste Gulbenkian	16,613	—	16,613
Conrad Hilton Foundation	—	38,592	38,592
Oak Foundation	120,000	—	120,000
Badr Jafar	—	76,450	76,450
Open Society Foundations	75,300	—	75,300
Laudes Foundation	20,612	—	20,612
Ford Foundation	14,966	—	14,966
H+S Davidson Trust	—	10,000	10,000
MacArthur Foundation	—	11,350	11,350
	<u>324,608</u>	<u>165,201</u>	<u>489,809</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	456	—	456

Alliance Publishing Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Charles Stewart Mott Foundation	59,562	—	59,562
King Baudouin Foundation	17,420	—	17,420
McKnight Foundation	—	17,765	17,765
Fondation de France	21,317	—	21,317
The William and Flora Hewlett Foundation	—	12,207	12,207
Robert Bosch Stiftung	85,179	—	85,179
Calouste Gulbenkian	—	—	—
Conrad Hilton Foundation	—	45,929	45,929
Oak Foundation	60,637	56,392	117,029
Badr Jafar	—	27,600	27,600
Open Society Foundations	—	—	—
Laudes Foundation	—	—	—
Ford Foundation	—	—	—
H+S Davidson Trust	—	—	—
MacArthur Foundation	—	—	—
	<u>244,571</u>	<u>159,893</u>	<u>404,464</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Subscriptions	43,135	43,135	40,564	40,564
Sponsors subscriptions	107,921	107,921	150,219	150,219
Advertising	47,574	47,574	81,694	81,694
Single copy sales	2,476	2,476	835	835
Event income	38,108	38,108	45,725	45,725
Membership	—	—	1,413	1,413
Other income	2,890	2,890	1,000	1,000
	<u>242,104</u>	<u>242,104</u>	<u>321,450</u>	<u>321,450</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>17,605</u>	<u>17,605</u>	<u>5,417</u>	<u>5,417</u>

8. Raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Wages and salaries	<u>80,750</u>	<u>—</u>	<u>80,750</u>

Alliance Publishing Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

8. Raising funds *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Wages and salaries	47,263	23,828	71,091

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Staff costs	335,226	57,190	392,416
Property costs	12,000	–	12,000
Other costs	145,983	98,606	244,589
Governance costs	4,510	–	4,510
	<u>497,719</u>	<u>155,796</u>	<u>653,515</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Staff costs	261,099	35,814	296,913
Property costs	6,881	2,719	9,600
Other costs	103,464	102,609	206,073
Governance costs	4,315	–	4,315
	<u>375,759</u>	<u>141,142</u>	<u>516,901</u>

10. Analysis of governance costs

	2024 £	2023 £
Independent examination	3,195	3,055
Accounts preparation	1,315	1,260
	<u>4,510</u>	<u>4,315</u>

11. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Operating lease rentals	12,000	9,600
Independent examiner's remuneration: Independent examination	<u>4,510</u>	<u>4,315</u>

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Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	4,510	4,195

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	406,610	318,615
Social security costs	37,746	28,176
Employer contributions to pension plans	28,810	21,213
	<u>473,166</u>	<u>368,004</u>

The total employee benefits including pension contributions of the key management personnel were £175,085 (2023: £150,652).

The average head count of employees during the year was 10 (2023: 9).

The average number of full time equivalent employees during the year was as follows:

	2024	2023
	No.	No.
Raising funds	1.3	1.3
Charitable activities	6.6	5.4
Total	7.9	6.7

The number of employees whose remuneration for the year fell within the following bands, were:

	2024	2023
	No.	No.
£60,000 to £69,999	1	1
£80,000 to £89,999	1	—
	<u>2</u>	<u>1</u>

14. Trustee remuneration and expenses

No trustees were paid or received any other benefits from employment within the charity in the year (2023: £Nil). No trustee received payment for professional or other services supplied to the charity (2023: £Nil).

No trustee received payment for or reimbursement of travel or subsistence costs in the year (2023: £Nil).

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Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

15. Debtors

	2024	2023
	£	£
Trade debtors	70,625	54,194
Prepayments and accrued income	76,450	85,179
Other debtors	5,249	3,325
	<u>152,324</u>	<u>142,698</u>

16. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	198,510	42,315
Social security and other taxes	10,506	7,994
Other creditors	2,650	2,655
	<u>211,666</u>	<u>52,964</u>

17. Deferred income

	2024	2023
	£	£
At 1 January 2024	38,000	97,484
Amount released to income	(32,000)	(97,484)
Amount deferred in year	188,000	38,000
At 31 December 2024	<u>194,000</u>	<u>38,000</u>

Deferred income relates to grant funding, subscription and advertising income received in respect of future periods.

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £28,810 (2023: £21,213).

Alliance Publishing Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

19. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
General funds	327,444	584,317	(469,690)	(50,089)	391,982
Robert Bosch Stiftung					
Fund	102,779	–	(36,779)	–	66,000
Website development	25,000	–	–	50,000	75,000
Regional representatives	57,000	–	(28,500)	–	28,500
Staffing	55,000	–	–	–	55,000
EDI Audit	–	–	–	–	–
Partnership Manager	35,000	–	–	–	35,000
William & Flora Hewlett					
Foundation	87,000	–	(43,500)	–	43,500
	<u>689,223</u>	<u>584,317</u>	<u>(578,469)</u>	<u>(89)</u>	<u>694,982</u>

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
General funds	244,015	571,438	(345,946)	(142,063)	327,444
Robert Bosch Stiftung					
Fund	35,200	–	(17,600)	85,179	102,779
Website development	25,000	–	–	–	25,000
Regional representatives	57,000	–	–	–	57,000
Staffing	–	–	–	55,000	55,000
EDI Audit	16,000	–	(16,000)	–	–
Partnership Manager	35,000	–	–	–	35,000
William & Flora Hewlett					
Foundation	130,476	–	(43,476)	–	87,000
	<u>542,691</u>	<u>571,438</u>	<u>(423,022)</u>	<u>(1,884)</u>	<u>689,223</u>

During the current year the trustees have spent £108,779 of the designated funds brought forward. A further £50,000 has also been designated towards website development.

Alliance Publishing Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
Badr Jafar Philanthropies	—	76,450	(68,010)	—	8,440
Oak Foundation	—	—	—	—	—
Conrad Hilton Foundation	—	38,592	(38,592)	—	—
McKnight Foundation	—	—	—	—	—
William & Flora Hewlett Foundation	—	28,809	(28,809)	—	—
H & S Davidson Trust	—	10,000	(8,946)	—	1,054
MacArthur Foundation	—	11,350	(11,439)	89	—
	<u>—</u>	<u>165,201</u>	<u>(155,796)</u>	<u>89</u>	<u>9,494</u>

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Badr Jafar Philanthropies	3,193	27,600	(32,677)	1,884	—
Oak Foundation	—	56,392	(56,392)	—	—
Conrad Hilton Foundation	—	45,929	(45,929)	—	—
McKnight Foundation	—	17,765	(17,765)	—	—
William & Flora Hewlett Foundation	—	12,207	(12,207)	—	—
H & S Davidson Trust	—	—	—	—	—
MacArthur Foundation	—	—	—	—	—
	<u>3,193</u>	<u>159,893</u>	<u>(164,970)</u>	<u>1,884</u>	<u>—</u>

Funds were received from Badr Jafar Philanthropies to contribute towards the costs of regional representatives.

Grants were received from Conrad Hilton to contribute toward operating costs.

A grant was received from the William & Flora Hewlett Foundation towards operating costs.

A grant was received from H & S Davidson Trust to support the inclusion fund.

A grant was received from MacArthur Foundation towards the ClimatePhilanthropy2030 initiative. The transfer relates to a small overspend contributed by the general fund.

Prior year grants

A discretionary grant was received from the Oak Foundation to contribute towards operating costs.

Funds were received from the McKnight Foundation towards the EDI Audit undertaken on the Alliance magazine.

Alliance Publishing Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

20. Analysis of net assets between funds

As at 31 December 2024

	Unrestricted - General £	Designated £	Restricted £	Total funds £
Net current assets	<u>391,982</u>	<u>303,000</u>	<u>9,494</u>	<u>704,476</u>

As at 31 December 2023

	Unrestricted - General £	Designated £	Restricted £	Total funds £
Net current assets	<u>327,444</u>	<u>361,779</u>	<u>—</u>	<u>689,223</u>

21. Analysis of changes in net debt

	At 1 Jan 2024 £	Cash flows £	At 31 Dec 2024 £
Cash at bank and in hand	<u>599,489</u>	<u>164,329</u>	<u>763,818</u>

22. Related parties

Aggregate donations from related parties were £65,776 (2023: £98,299).

Walter Veirs was Senior Program Officer at Charles Stewart Mott Foundation, and the charity received a grant from the foundation totalling £39,255. (2023: £59,562)

Axelle Davezac is Director General at Fondation de France and the charity received a grant from the foundation totalling £20,954 from the Foundation during the year. (2023: £21,317)

Sponsors subscriptions income of £1,000 was received from IKEA Foundation where Elizabeth McKeon is Director of programme, Planet.

Sponsors subscriptions income, event income, subscription income and single issue sales income totalling £4,567 was received from Rockefeller Philanthropy Advisors where Alejandro Alvarez Von Gustedt is Vice President, Europe.