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Registered number: 06830401
Charity number: 1133540

THE ALLEGRA FOUNDATION LTD

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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THE ALLEGRA FOUNDATION LTD

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THE ALLEGRA FOUNDATION LTD

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the company for the 1 January 2020 to 31 December 2020. 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 company 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

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)'.

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. Main activities undertaken to further the company's purposes for the public benefit

The Allegra Foundation Limited (‘The Foundation’) objective is to provide clean drinking water, sanitation and education to impoverished communities in coffee producing nations while promoting ethical practices and consumer engagement across the UK Coffee sector.

Achievements and performance

a. Review of activities

The period to December 2020 saw the successful execution of the ninth UK Coffee Week which took place in October 2020, as well as the development of independent initiatives in the coffee industry and new brand partnerships which will secure revenue for 2021 and beyond.
There was a total of £110,707 in revenue recorded in the financial period 1 January 2020 to 31 December 2020.

b. Use of Brand Rights to UK Coffee Week

Allegra Strategies Ltd owns the brand rights to UK Coffee Week as recorded at the UK Patent Office (June 2010), but has agreed to licence exclusive rights to the Allegra Foundation Ltd for a period of 5 year period to December 2015, plus a 5 year first option to renew the licence until 2020.

Financial review

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a. Going concern

After making appropriate enquiries, 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Principal funding

Funding for the Allegra Foundation is derived from a number of sources, including brand partnerships across the coffee industry, hospitality partners and our flagship fundraising campaign, UK Coffee Week.

Our primary source of income for the past 10 years has been our partnership with Allegra Events. Their income in 2020 has been detrimentally affected by the COVID19 pandemic and resulting lockdowns. Allegra Events was not able to organise any live events in 2020 and hence has not raised any funds for Project Waterfall. The overall coffee industry was affected by lockdowns and loss of business as well. The main sources of revenue for the current period were as follows:

- Fundraising activities during UK Coffee Week, including consumer donations in coffee shops: £51,359
- Corporate and charitable donations: £36,928
- Initiatives by independent coffee shops: £9,891
- Government grant - £12,529

Due to pre-existing client relationships, some UK Coffee Week related sponsorship activities are invoiced formally via Allegra Strategies Limited, and these were offset directly against costs incurred by Allegra Strategies to conduct UK Coffee Week activities. :

c. Use of funds

The Allegra Foundation is committed to providing clean drinking water to impoverished people in coffee producing countries around the world.

Since its inception till December 2020, Allegra Foundation had donated £1,457,728 to clean water projects around the world.

WaterAid - £733,300
Costa Foundation - £271,550
charity:water - £221,374
Seeds For Progress - £97,451.93
Water 4 People - £62,354.65
Splash – £38,509.88
Yayu Project - £18,567.26
Yeka Tafo - £14,620.77

Structure, governance and management

a. Constitution

The Allegra Foundation Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

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Structure, governance and management (continued)

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 Memorandum of Association.

The trustees who bring a variety of skills, contacts and experience to the board are appointed for a period of 3 years after which they may put themselves forward for re-election.

c. Financial risk management

Management and the trustees have considered the major risks to which the charity is exposed and have put in place systems and procedures to manage these risks.

Our biggest risk is another COVID-19 lockdown. Our primary source of income comes from the hospitality and events industries, therefore our ability to fundraise was drastically impacted during the pandemic and resulting lockdowns.

We were fortunate to receive the government support grant which has enabled us to continue our work. We made the decision to furlough the team through the lockdowns, after which our focus has been on diversifying our income streams and developing partnerships in areas where the coffee industry has been least affected. Our roasters programme was the main result of this work, which is now building traction and engaging coffee roasters to support the charity year-round.

Tight cost controls on all spending are in force and there is very little risk of overspending.

Plans for future periods

Allegra Events are no longer able to guarantee 50% of ticket sales from The London Coffee Festival as the company has been impacted by the pandemic, with no events being hosted during 2020. The Allegra Foundation has worked to diversify income streams during this time, adding new brand partners and building a roasters programme.

A diverse range of income streams and moving away from being dependent on one partnership will guarantee a more secure future for the charity.

The Allegra Foundation will continue to diversify income streams by focusing on building new partnerships in the coffee industry and growing our network of independent businesses that support the charity year-round.

Given the extensive experience now held in the Allegra Foundation/UK Coffee Week team and with the many learning's of the past 10 years, with the expected addition of further involvement from the board of trustees, the Allegra Foundation remains in a strong position to deliver clean water initiatives to those who most need it.

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Reference and administrative details of the company, its trustees and advisers

Trustees

J Young, Chief Executive
A Waters
E Swift
B Kither
J Hoffman
M Wootliff
Dr. M Papas
L Harper-Hinton
M Colonna-Dashwood

Company registered number

06830401

Charity registered number

1133540

Registered office

106 Arlington Road
London
NW1 7HP

Chief executive officer

J Young

Accountants

Wellers
1 Vincent Square
London
SW1P 2PN

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Reserves Policy

The Foundation aims to ensure long term sustainability of the charity and maintain sufficient unrestricted reserves to invest in projects that the trustees consider meet the objectives of the Foundation.

Currently there are reserves in place. Allegra Foundation will continue to build reserves over the course of the next year and allocate funds to the chosen charity partners. This will be determined by a vote of the trustees at the relevant time.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:
Jeffrey Young
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J Young

Date: 29 September 2021

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of The Allegra Foundation Ltd ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the company (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 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 the company'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 company 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: DocuSigned by: Kathleen Parker A6578B7B7147498... Dated: 29 September 2021

Kathleen Parker ACCA

WELLERS
Accountants
1 Vincent Square
London
SW1P 2PN

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THE ALLEGRA FOUNDATION LTD

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Income from:				
Donations, legacies & government grants	3	**61,051**	**61,051**	*66,020*
Other trading activities	4	**49,657**	**49,657**	*278,612*
Total income		**110,708**	**110,708**	*344,632*
Expenditure on:				
Charitable activities	5	**178,404**	**178,404**	*367,502*
Total expenditure		**178,404**	**178,404**	*367,502*
Net movement in funds		**(67,696)**	**(67,696)**	*(22,870)*
Reconciliation of funds:				
Total funds brought forward		**90,950**	**90,950**	*113,820*
Total funds carried forward		**23,254**	**23,254**	*90,950*

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

The notes on pages 10 to 20 form part of these financial statements.

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THE ALLEGRA FOUNDATION LTD
REGISTERED NUMBER: 06830401

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note		2020 £		*2019 £*
Fixed assets					
			-		*-*
Current assets					
Debtors	10	**15,239**		*88,069*	
Cash at bank and in hand		**16,863**		*6,151*	
		32,102		*94,220*	
Creditors: amounts falling due within one year	11	**(8,848)**		*(3,270)*	
Net current assets			**23,254**		*90,950*
Total assets less current liabilities			**23,254**		*90,950*
Net assets excluding pension asset			**23,254**		*90,950*
Total net assets			**23,254**		*90,950*
Charity funds					
Restricted funds	13		**-**		*-*
Unrestricted funds					
General funds	13	**23,254**		*90,950*	
Total unrestricted funds	13		**23,254**		*90,950*
Total funds			**23,254**		*90,950*

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BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The company 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 and signed on their behalf by:

DocuSigned by:
Jeffrey Young
81FB9F7006D04E6...

.....
J Young

Date: 29 September 2021

The notes on pages 10 to 20 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Allegra Foundation Ltd is a charity which is incorporated and domiciled in the UK. The address of its principal place of business and registered office is 106 Arlington Road, London, NW1 7HP.

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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Allegra Foundation Ltd 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.

2.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company..

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2. Accounting policies (continued)

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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2. Accounting policies (continued)

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 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.

2.8 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.

2.9 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 company 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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2. Accounting policies (continued)

2.10 Financial instruments

The company 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.

2.11 Pensions

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

2.12 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 company and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2020 £	**Total funds 2020 £**	*Total funds 2019 £*
Donations	48,522	**48,522**	*66,020*
Government grants	12,529	**12,529**	-
	61,051	**61,051**	*66,020*
Total 2019	*66,020*	*66,020*	

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4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
UK Coffee week fundraising	49,657	**49,657**	*115,310*
London, Amsterdam and New York coffee festivals	-	**-**	*159,555*
Coffee music project and coffee art project	-	**-**	*3,747*
	49,657	**49,657**	*278,612*
Total 2019	*278,612*	*278,612*	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Direct costs - general fund	83,404	**83,404**	*108,678*
Grants	95,000	**95,000**	*258,824*
	178,404	**178,404**	*367,502*
Total 2019	*367,502*	*367,502*	

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6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	*Total funds 2019 £*
Direct costs - general fund	60,919	22,485	**83,404**	*47,859*
Consultancy	-	-	**-**	*60,819*
Grants	95,000	-	**95,000**	*258,824*
	155,919	22,485	**178,404**	*367,502*
Total 2019	*331,701*	*35,801*	*367,502*	

Analysis of direct costs

	General fund 2020 £	Support costs 2020 £	Governance costs 2020 £	Total funds 2020 £	*Total funds 2019 £*
Wages and salaries, national insurance, pension cost	60,819	-	-	**60,819**	*70,036*
Grants	-	-	95,000	**95,000**	*258,824*
Fundraising costs	100	-	-	**100**	*2,841*
	60,919	-	95,000	**155,919**	*331,701*
Total 2019	*12,057*	*60,819*	*258,824*	*331,701*	

Analysis of support costs

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6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Total funds 2020 £	*Total funds 2019 £*
Hotel and travel	**61**	*4,317*
Office stationery	**574**	*4,829*
Storage	**460**	*626*
Training	**51**	*52*
Bank charges	**216**	*236*
Sundry costs	**-**	*1,622*
Recruitment costs	**153**	*626*
IT	**2,439**	*4,174*
Accounting fees	**1,200**	*250*
Repairs and maintenance	**1,021**	*1,043*
Rent and rates	**12,698**	*13,036*
Telephone and internet	**613**	*756*
Printer leasing and printing	**153**	*156*
Consultancy	**1,743**	*2,970*
Insurance	**1,103**	*1,108*
	22,485	*35,801*

7. Independent examiner's remuneration

	2020 £	*2019 £*
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	**1,200**	*1,200*

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8. Staff costs

	2020 £	*2019* *£*
Wages and salaries	**58,893**	*64,968*
Social security costs	**1,074**	*4,723*
Contribution to defined contribution pension schemes	**852**	*345*
	60,819	*70,036*

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

	2020 No.	*2019* *No.*
	1	*3*

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

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2019 - £NIL)*.

During the year ended 31 December 2020, no Trustee expenses have been incurred *(2019 - £NIL)*.

10. Debtors

	2020 £	*2019* *£*
Due within one year		
Trade debtors	**12,094**	*4,217*
Amounts owed by group undertakings	**-**	*79,555*
Other debtors	**757**	*-*
Prepayments and accrued income	**2,388**	*4,297*
	15,239	*88,069*

11. Creditors: Amounts falling due within one year

	2020 £	*2019* *£*
Other taxation and social security	**7,381**	*-*

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11. Creditors: Amounts falling due within one year (continued)

	2020 £	*2019* *£*
Other creditors	**267**	*2,070*
Accruals and deferred income	**1,200**	*1,200*
	8,848	*3,270*

12. Financial instruments

	2020 £	*2019* *£*
Financial assets		
Financial assets measured at fair value through income and expenditure	**16,863**	*6,151*

Financial assets measured at fair value through income and expenditure comprise of cash at bank.

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13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds - all funds	**90,950**	**110,708**	**(178,404)**	**23,254**

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	**90,950**	**110,708**	**(178,404)**	**23,254**

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	32,102	**32,102**
Creditors due within one year	(8,848)	**(8,848)**
Total	23,254	**23,254**

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15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	*Total funds 2019 £*
Current assets	*94,220*	*94,220*
Creditors due within one year	*(3,270)*	*(3,270)*
Total	*90,950*	*90,950*

16. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £852 (2019 - £345). Contributions totaling £Nil (2019 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

17. Related party transactions

At the Balance Sheet date, the Foundation was owed £756 (2019 owed: £2,070) to Allegra Strategies Limited, a company under the control of J Young, a trustee. The full amount is disclosed within other debtors (2019: other creditors) at the year end.

The Foundation was owed £Nil (2019: £79,555 by Allegra Events Limited, a company under the control of J Young, a trustee. The full amount is disclosed within other debtors (2019: other debtors) at the year end.