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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 2022

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THE ALLEGRA FOUNDATION LTD

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THE ALLEGRA FOUNDATION LTD

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the company for the 1 January 2022 to 31 December 2022. 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 2022 saw the successful execution of the eleventh UK Coffee Week which took place in October 2022, as well as the development of independent initiatives in the coffee industry and new brand partnerships which will secure revenue for 2023 and beyond.

There was a total of £283,252.51 in revenue recorded in the financial period 1 January 2022 to 31 December 2022.

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 to December 2023, when this will be reassessed.

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Financial review

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 prior to the COVID-19 pandemic was Allegra Events. Our income in 2020 and 2021 was severely impacted by the COVID-19 pandemic and resulting lockdowns. In 2022, we have started to see the results from diversifying our income and we have grown the income from partnerships and fundraising initiatives outside of Allegra. We intend to continue growing these revenue streams in 2023.

Our sources of funds during 2022 are as follows:
- Hospitality Partnerships - £12,509
- Roasters Partnerships - £38,307
- Other Partnerships - £21,154
- Fundraising activities during UK Coffee Week, including consumer donations in coffee shops: £140,230
- Fundraising at events - £14,441
- Charitable donations: £10,421
- Donation from Allegra events and initiatives - £46,187

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 until December 2022, Allegra Foundation had donated £1,613,205 to clean water projects around the world.

- WaterAid - £813,300
- Costa Foundation - £311,550
- Charity:water - £256,850.70
- 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

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d. Guarantee of future revenue

The Allegra Foundation has worked to diversify income streams post pandemic, 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.

Structure, governance and management

a. Constitution

The Allegra Foundation Limited is a recognised charity no 1133540 and was founded by Jeffrey Young, Managing Director of Allegra Strategies Limited in 2010.

b. Methods of appointment or election of Trustees

Jeffrey Young, Chairman and CEO, of the Allegra Foundation maintains day-to-day decision making supported by Rebecca Hodgson, the Head of Project Waterfall who has led the strategic agenda for the charity with the support of Lizzie Collinson in marketing, Yasmin Hatton in partnerships and Bethan Shaw in events and campaigns.

Key strategic decisions, such as use of funds, selection of charity partners and the appointment of new trustees are approved by the board of trustees by a majority vote with the Chairman having veto right.

The Foundation currently has 9 trustees who have been appointed as independent custodians of the charity activities. 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 after this date.

Good governance suggests that trustees should be rotated from time to time with new skills and experience added as required to meet the evolving needs of the charity.

The trustees are not remunerated in any way for their participation in the Allegra Foundation and they are expected to signal any conflicts of interest.

c. Financial risk management

Our biggest risk is the future of the hospitality industry and events industries in the UK after the COVID-19 pandemic and the cost-of-living crisis in the UK. 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. As these industries continue to struggle with staffing and rising costs this could have an impact on their ability to donate towards our work.

We are working towards a three-year plan to bring our income back to pre-pandemic levels from new partnerships across the industry.

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Plans for future periods

The Allegra Foundation will continue to diversify income streams by focussing 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 learnings of the past 11 years, with the expected addition of further involvement from the board of trustees and new team members, the Allegra Foundation remains in a strong position to deliver clean water initiatives to those who most need it.

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

Trustees

J Young, Chief Executive
A Waters (Resigned 16 March 2022)
E Higginson
B Kither
J Hoffman
M Wootliff
Dr. M Papas
L Harper
M Colonna-Dashwood
K Bengougam (Appointed 16 March 2022)
J Worden (Appointed 16 March 2022)

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: 31-10-23

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022.

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

Since the company'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 ACCA, 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:

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.

DocuSigned by:

Signed: Joseph Lennon 2FF383457D314CA...

Dated: 31-10-23

Joseph Lennon

Wellers
1 Vincent Square
London
SW1P 2PN

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:				
Donations, legacies & government grants	3	**120,880**	**120,880**	*13,668*
Charitable activities	4	**71,972**	**71,972**	*84,006*
Other trading activities	5	**90,401**	**90,401**	*22,597*
Total income		**283,253**	**283,253**	*120,271*
Expenditure on:				
Charitable activities	6	**254,277**	**254,277**	*132,611*
Total expenditure		**254,277**	**254,277**	*132,611*
Net movement in funds		**28,976**	**28,976**	*(12,340)*
Reconciliation of funds:				
Total funds brought forward		**10,913**	**10,913**	*23,253*
Total funds carried forward		**39,889**	**39,889**	*10,913*

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 2022

	Note		2022 £		*2021 £*
Fixed assets					
			-		-
Current assets					
Debtors	11	**7,369**		*42,608*	
Cash at bank and in hand		**47,286**		*30,126*	
		54,655		*72,734*	
Creditors: amounts falling due within one year	12	**(14,766)**		*(61,821)*	
Net current assets			**39,889**		*10,913*
Total assets less current liabilities			**39,889**		*10,913*
Net assets excluding pension asset			**39,889**		*10,913*
Total net assets			**39,889**		*10,913*
Charity funds					
Restricted funds	14		-		-
Unrestricted funds	14		**39,889**		*10,913*
Total funds			**39,889**		*10,913*

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BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

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
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J Young

Date: 31-10-23

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 2022

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.

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2. Accounting policies (continued)

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.

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 2022 £	Total funds 2022 £	*Total funds 2021 £*
Donations	120,880	**120,880**	*9,455*
Government grants	-	-	*4,213*
	120,880	**120,880**	*13,668*
Total 2021	*13,668*	*13,668*	

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4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from charitable activities	71,972	**71,972**	*84,006*
Total 2021	*84,006*	*84,006*	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
UK Coffee week fundraising	86,706	**86,706**	*20,893*
Coffee music project and coffee art project	3,695	**3,695**	*1,704*
	90,401	**90,401**	*22,597*
Total 2021	*22,597*	*22,597*	

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6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	*Total 2021 £*
Direct costs - general fund	148,800	**148,800**	*82,611*
Grants	105,477	**105,477**	*50,000*
	254,277	**254,277**	*132,611*
Total 2021	*132,611*	*132,611*	

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	*Total funds 2021 £*
Direct costs - general fund	114,201	34,599	**148,800**	*82,611*
Grants	105,477	-	**105,477**	*50,000*
	219,678	34,599	**254,277**	*132,611*
Total 2021	*108,973*	*23,638*	*132,611*	

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7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	General fund 2022 £	Analysis of Grants 2022 £	Total funds 2022 £	*Total funds 2021 £*
Wages and salaries, national insurance, pension cost	113,055	-	**113,055**	*57,838*
Grants	-	105,477	**105,477**	*50,000*
Fundraising costs	1,146	-	**1,146**	*1,135*
	114,201	105,477	**219,678**	*108,973*
Total 2021	*58,973*	*50,000*	*108,973*	

Analysis of support costs

	Total funds 2022 £	*Total funds 2021 £*
Hotel and travel	**3,173**	*131*
Office stationery	**2,941**	*823*
Storage	**456**	*467*
Training	**42**	*52*
Bank charges	**512**	*285*
Sundry costs	**634**	*208*
IT	**3,176**	*2,437*
Accounting fees	**1,200**	*1,200*
Repairs and maintenance	**976**	*779*
Rent and rates	**18,407**	*14,274*
Telephone and internet	**781**	*519*
Printer leasing and printing	**195**	*156*
Consultancy	**1,200**	*1,200*
Insurance	**906**	*1,107*
	34,599	*23,638*

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8. Independent examiner's remuneration

	2022 £	*2021* *£*
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	**1,200**	*1,200*

9. Staff costs

	2022 £	*2021* *£*
Wages and salaries	**107,096**	*56,097*
Social security costs	**3,934**	*472*
Contribution to defined contribution pension schemes	**2,025**	*1,269*
	113,055	*57,838*

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

	2022 No.	*2021* *No.*
	3	*1*

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

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2021 - £NIL)*.

During the year ended 31 December 2022, no Trustee expenses have been incurred *(2021 - £NIL)*.

11. Debtors

	2022 £	*2021* *£*
Due within one year		
Trade debtors	**7,369**	*42,608*
	7,369	*42,608*

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12. Creditors: Amounts falling due within one year

	2022 £	*2021* *£*
Trade creditors	**-**	*4,200*
Other taxation and social security	**10,067**	*3,815*
Other creditors	**3,499**	*12,209*
Accruals and deferred income	**1,200**	*41,597*
	14,766	*61,821*

13. Financial instruments

	2022 £	*2021* *£*
Financial assets		
Financial assets measured at fair value through income and expenditure	**47,286**	*30,126*

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

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14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds - all funds	**10,913**	**283,253**	**(254,277)**	**39,889**

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	**10,913**	**283,253**	**(254,277)**	**39,889**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	54,655	**54,655**
Creditors due within one year	(14,766)	**(14,766)**
Total	39,889	**39,889**

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16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	*Total funds 2021* £
Current assets	*72,734*	*72,734*
Creditors due within one year	*(61,821)*	*(61,821)*
Total	*10,913*	*10,913*

17. 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 £2,025 (2021 - £1,267). Contributions totaling £860 (2021 - £1,087) were payable to the fund at the balance sheet date and are included in creditors.

18. Related party transactions

At the Balance Sheet date, the Foundation owed £2,639 (2021 - £11,122) to Allegra Strategies Limited, a company under the control of J Young, a trustee. The full amount is disclosed within other creditors at the year end.