Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

The Allegra Foundation Ltd
106 Arlington Road
London
NW1 7HP

Wellers
8 King Edward Street
Oxford
OX1 4HL

31 October 2024

Dear Sirs

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination and preparation of the charity's financial statements for the year ended 31 December 2023.

1 We acknowledge, as trustees, our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the year ended 31 December 2023. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.

2 We confirm that the charity is eligible for an independent examination of its financial statements, and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).

3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.

4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources. There were no endowments and restricted income grants and donations received during the period.

5 Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments that need to be provided for or disclosed in the financial statements.

6 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.

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7 Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.

8 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.

9 We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.

10 We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax.

11 The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.

12 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

13 We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.

14 With regards to donations, we confirm that all donations received are done so direct into the charity bank account and that all donations paid out to the various charities are also paid from the charity bank account.

Yours faithfully

DocuSigned by:
Jeffrey Young
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31-10-24

Signed on behalf of the board of trustees

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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 2023

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

THE ALLEGRA FOUNDATION LTD
(A company limited by guarantee)

CONTENTS

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 - 10
Notes to the financial statements	11 - 20

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

THE ALLEGRA FOUNDATION LTD

(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the company for the 1 January 2023 to 31 December 2023. 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 2023 saw the successful execution of the thirteenth UK Coffee Week which took place in October 2023, as well as the development of independent initiatives in the coffee industry and new brand partnerships which will secure revenue for 2024 and beyond.

There was a total of £246,630.35 in revenue recorded in the financial period 1 January 2023 to 31 December 2023.

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 10 year first option to renew the licence until 2025.

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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 risks and uncertainties

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 following a three-year plan to bring our income back to pre-pandemic levels from new partnerships across the industry, and this is on track to reach pre-pandemic levels of fundraising by 2025.

c. 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. From 2022 to 2023, 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 2024.

Our sources of funds during 2023 are as follows:

- Hospitality Partnerships - £21,763.19
- Roasters Partnerships - £66,724.99
- Other Partnerships - £72566.06
- Fundraising activities during UK Coffee Week, including consumer donations in coffee shops: £34,943.63
- Fundraising at events - £8,960.64
- Charitable donations: £8,537.92
- Donation from Allegra events and initiatives - £21,632.45
- World Water Day Fundraising - £11,501.47

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.

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

d. 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 2023, Allegra Foundation had donated £1,704,837.64 to clean water projects around the world.

WaterAid - £858,300
Costa Foundation - £311,550
charity:water - £278,483.15
Seeds For Progress - £97,451.93
Water 4 People - £62,354.65
Splash – £63,509.88
Yayu Project - £18,567.26
Yeka Tafo - £14,620.77

e. 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.

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

Structure, governance and management (continued)

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 following a three-year plan to bring our income back to pre-pandemic levels from new partnerships across the industry, and this is on track to reach pre-pandemic levels of fundraising by 2025.

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 14 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
E Higginson
B Kither
J Hoffman
M Wootliff
Dr. M Papas
L Harper
M Colonna-Dashwood
K Bengougam
J Worden

Company registered number

06830401

Charity registered number

1133540

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

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: 31-10-24

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THE ALLEGRA FOUNDATION LTD

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023.

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: Signed by: Wellers 2FF383457D314CA... Dated: 31-10-24

Joseph Lennon

Wellers
1 Vincent Square
London
SW1P 2PN

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THE ALLEGRA FOUNDATION LTD

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:				
Donations, legacies & government grants	3	**36,324**	**36,324**	*120,880*
Charitable activities	4	**161,054**	**161,054**	*71,972*
Other trading activities	5	**49,252**	**49,252**	*90,401*
Total income		**246,630**	**246,630**	*283,253*
Expenditure on:				
Charitable activities	6	**231,331**	**231,331**	*254,277*
Total expenditure		**231,331**	**231,331**	*254,277*
Net movement in funds		**15,299**	**15,299**	*28,976*
Reconciliation of funds:				
Total funds brought forward		**39,889**	**39,889**	*10,913*
Total funds carried forward		**55,188**	**55,188**	*39,889*

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

The notes on pages 11 to 20 form part of these financial statements.

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

THE ALLEGRA FOUNDATION LTD

(A company limited by guarantee)
REGISTERED NUMBER: 06830401

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note		2023 £		*2022 £*
Fixed assets					
			-		-
Current assets					
Debtors	11	**18,339**		*7,369*	
Cash at bank and in hand		**43,732**		*47,286*	
		62,071		*54,655*	
Creditors: amounts falling due within one year	12	**(6,883)**		*(14,766)*	
Net current assets			**55,188**		*39,889*
Total assets less current liabilities			**55,188**		*39,889*
Net assets excluding pension asset			**55,188**		*39,889*
Total net assets			**55,188**		*39,889*
Charity funds					
Restricted funds	13		**-**		-
Unrestricted funds	13		**55,188**		*39,889*
Total funds			**55,188**		*39,889*

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

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: 31-10-24

The notes on pages 11 to 20 form part of these financial statements.

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

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.

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.

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.

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

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 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.

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

Liabilities are recognised at the amount that the 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.

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

2. Accounting policies (continued)

2.9 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.

2.10 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.

2.11 Fund accounting

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

3. Income from donations and legacies

	Unrestricted funds 2023 £	**Total funds 2023 £**	*Total funds 2022 £*
Donations	36,324	**36,324**	*120,880*

4. Income from charitable activities

	Unrestricted funds 2023 £	**Total funds 2023 £**	*Total funds 2022 £*
Income from charitable activities	161,054	**161,054**	*71,972*

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
UK Coffee week fundraising	37,751	**37,751**	*86,706*
World Water day	11,501	**11,501**	*-*
Coffee music project and coffee art project	-	**-**	*3,695*
	49,252	**49,252**	*90,401*

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	*Total 2022 £*
Direct costs - general fund	139,699	**139,699**	*148,800*
Grants	91,632	**91,632**	*105,477*
	231,331	**231,331**	*254,277*

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	*Total funds 2022 £*
Direct costs - general fund	129,592	10,106	**139,698**	*148,800*
Grants	91,632	-	**91,632**	*105,477*
	221,224	10,106	**231,331**	*254,277*
Total 2022	*219,678*	*34,599*	*254,277*	

Analysis of direct costs

	General fund 2023 £	Analysis of Grants 2023 £	Total funds 2023 £	*Total funds 2022 £*
Wages and salaries, national insurance, pension cost	122,880	-	**122,880**	*113,055*
Grants	-	91,632	**91,632**	*105,477*
Fundraising costs	6,712	-	**6,712**	*1,146*
	129,592	91,632	**221,224**	*219,678*
Total 2022	*114,201*	*105,477*	*219,678*	

Analysis of support costs

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Total funds 2023 £	*Total funds 2022 £*
Professional fees	**-**	*1,200*
Rent and rates	**-**	*18,407*
Campaign expenses	**2,488**	*3,173*
Office expenses	**1,757**	*2,941*
Printing	**-**	*195*
Storage	**-**	*456*
Staff training	**-**	*42*
IT software	**-**	*3,176*
Accounting fees	**2,400**	*1,200*
Repairs and maintenance	**-**	*976*
Telephone and internet	**-**	*781*
Insurance	**931**	*906*
Bank charges	**364**	*512*
Exchange rate differences	**997**	*-*
Sundry expenses	**1,169**	*634*
	10,106	*34,599*

8. Independent examiner's remuneration

	2023 £	*2022 £*
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	**2,400**	*1,200*

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

9. Staff costs

	2023 £	*2022* *£*
Wages and salaries	**112,924**	*107,096*
Social security costs	**6,594**	*3,934*
Contribution to defined contribution pension schemes	**3,362**	*2,025*
	122,880	*113,055*

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

	2023 No.	*2022* *No.*
	3	*3*

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 *(2022 - £NIL)*.

During the year ended 31 December 2023, no Trustee expenses have been incurred *(2022 - £NIL)*.

11. Debtors

	2023 £	*2022* *£*
Due within one year		
Trade debtors	**16,578**	*7,369*
Other debtors	**1,761**	*-*
	18,339	*7,369*

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

12. Creditors: Amounts falling due within one year

	2023 £	*2022* *£*
Other taxation and social security	**3,016**	*10,067*
Pension fund loan payable	**1,467**	*860*
Other creditors	**-**	*2,639*
Accruals and deferred income	**2,400**	*1,200*
	6,883	*14,766*

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds - all funds	**39,889**	**246,630**	**(231,331)**	**55,188**

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	**39,889**	**246,630**	**(231,331)**	**55,188**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	62,071	**62,071**
Creditors due within one year	(6,883)	**(6,883)**
Total	55,188	**55,188**

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior 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*

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 £3,362 (2022 - £2,025). Contributions totaling £1,467 (2022 - £860) 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 £1,761 (2022 - owed £2,639) from Allegra Strategies Limited, a company under the control of J Young, a trustee. The full amount is disclosed within other debtor at the year end.

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

Registered number: 06830401
Charity number: 1133540

THE ALLEGRA FOUNDATION LTD

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

THE ALLEGRA FOUNDATION LTD
(A company limited by guarantee)

CONTENTS

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 - 10
Notes to the financial statements	11 - 20

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

THE ALLEGRA FOUNDATION LTD

(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the company for the 1 January 2023 to 31 December 2023. 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 2023 saw the successful execution of the thirteenth UK Coffee Week which took place in October 2023, as well as the development of independent initiatives in the coffee industry and new brand partnerships which will secure revenue for 2024 and beyond.

There was a total of £246,630.35 in revenue recorded in the financial period 1 January 2023 to 31 December 2023.

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 10 year first option to renew the licence until 2025.

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

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 risks and uncertainties

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 following a three-year plan to bring our income back to pre-pandemic levels from new partnerships across the industry, and this is on track to reach pre-pandemic levels of fundraising by 2025.

c. 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. From 2022 to 2023, 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 2024.

Our sources of funds during 2023 are as follows:

- Hospitality Partnerships - £21,763.19
- Roasters Partnerships - £66,724.99
- Other Partnerships - £72566.06
- Fundraising activities during UK Coffee Week, including consumer donations in coffee shops: £34,943.63
- Fundraising at events - £8,960.64
- Charitable donations: £8,537.92
- Donation from Allegra events and initiatives - £21,632.45
- World Water Day Fundraising - £11,501.47

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.

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

d. 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 2023, Allegra Foundation had donated £1,704,837.64 to clean water projects around the world.

WaterAid - £858,300
Costa Foundation - £311,550
charity:water - £278,483.15
Seeds For Progress - £97,451.93
Water 4 People - £62,354.65
Splash – £63,509.88
Yayu Project - £18,567.26
Yeka Tafo - £14,620.77

e. 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.

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

Structure, governance and management (continued)

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 following a three-year plan to bring our income back to pre-pandemic levels from new partnerships across the industry, and this is on track to reach pre-pandemic levels of fundraising by 2025.

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 14 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
E Higginson
B Kither
J Hoffman
M Wootliff
Dr. M Papas
L Harper
M Colonna-Dashwood
K Bengougam
J Worden

Company registered number

06830401

Charity registered number

1133540

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

Registered office

106 Arlington Road
London
NW1 7HP

Chief executive officer

J Young

Accountants

Wellers
1 Vincent Square
London
SW1P 2PN

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

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
81FB9F7006D04E6...

J Young

Date: 31-10-24

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

THE ALLEGRA FOUNDATION LTD

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023.

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: Signed by: Wellers 2FF383457D314CA... Dated: 31-10-24

Joseph Lennon

Wellers
1 Vincent Square
London
SW1P 2PN

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THE ALLEGRA FOUNDATION LTD

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:				
Donations, legacies & government grants	3	**36,324**	**36,324**	*120,880*
Charitable activities	4	**161,054**	**161,054**	*71,972*
Other trading activities	5	**49,252**	**49,252**	*90,401*
Total income		**246,630**	**246,630**	*283,253*
Expenditure on:				
Charitable activities	6	**231,331**	**231,331**	*254,277*
Total expenditure		**231,331**	**231,331**	*254,277*
Net movement in funds		**15,299**	**15,299**	*28,976*
Reconciliation of funds:				
Total funds brought forward		**39,889**	**39,889**	*10,913*
Total funds carried forward		**55,188**	**55,188**	*39,889*

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

The notes on pages 11 to 20 form part of these financial statements.

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

THE ALLEGRA FOUNDATION LTD

(A company limited by guarantee)
REGISTERED NUMBER: 06830401

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note		2023 £		*2022 £*
Fixed assets					
			-		-
Current assets					
Debtors	11	**18,339**		*7,369*	
Cash at bank and in hand		**43,732**		*47,286*	
		62,071		*54,655*	
Creditors: amounts falling due within one year	12	**(6,883)**		*(14,766)*	
Net current assets			**55,188**		*39,889*
Total assets less current liabilities			**55,188**		*39,889*
Net assets excluding pension asset			**55,188**		*39,889*
Total net assets			**55,188**		*39,889*
Charity funds					
Restricted funds	13		**-**		-
Unrestricted funds	13		**55,188**		*39,889*
Total funds			**55,188**		*39,889*

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

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: 31-10-24

The notes on pages 11 to 20 form part of these financial statements.

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

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.

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.

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.

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

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 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.

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

Liabilities are recognised at the amount that the 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.

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

2. Accounting policies (continued)

2.9 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.

2.10 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.

2.11 Fund accounting

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

3. Income from donations and legacies

	Unrestricted funds 2023 £	**Total funds 2023 £**	*Total funds 2022 £*
Donations	36,324	**36,324**	*120,880*

4. Income from charitable activities

	Unrestricted funds 2023 £	**Total funds 2023 £**	*Total funds 2022 £*
Income from charitable activities	161,054	**161,054**	*71,972*

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
UK Coffee week fundraising	37,751	**37,751**	*86,706*
World Water day	11,501	**11,501**	*-*
Coffee music project and coffee art project	-	**-**	*3,695*
	49,252	**49,252**	*90,401*

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	*Total 2022 £*
Direct costs - general fund	139,699	**139,699**	*148,800*
Grants	91,632	**91,632**	*105,477*
	231,331	**231,331**	*254,277*

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	*Total funds 2022 £*
Direct costs - general fund	129,592	10,106	**139,698**	*148,800*
Grants	91,632	-	**91,632**	*105,477*
	221,224	10,106	**231,331**	*254,277*
Total 2022	*219,678*	*34,599*	*254,277*	

Analysis of direct costs

	General fund 2023 £	Analysis of Grants 2023 £	Total funds 2023 £	*Total funds 2022 £*
Wages and salaries, national insurance, pension cost	122,880	-	**122,880**	*113,055*
Grants	-	91,632	**91,632**	*105,477*
Fundraising costs	6,712	-	**6,712**	*1,146*
	129,592	91,632	**221,224**	*219,678*
Total 2022	*114,201*	*105,477*	*219,678*	

Analysis of support costs

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Total funds 2023 £	*Total funds 2022 £*
Professional fees	**-**	*1,200*
Rent and rates	**-**	*18,407*
Campaign expenses	**2,488**	*3,173*
Office expenses	**1,757**	*2,941*
Printing	**-**	*195*
Storage	**-**	*456*
Staff training	**-**	*42*
IT software	**-**	*3,176*
Accounting fees	**2,400**	*1,200*
Repairs and maintenance	**-**	*976*
Telephone and internet	**-**	*781*
Insurance	**931**	*906*
Bank charges	**364**	*512*
Exchange rate differences	**997**	*-*
Sundry expenses	**1,169**	*634*
	10,106	*34,599*

8. Independent examiner's remuneration

	2023 £	*2022 £*
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	**2,400**	*1,200*

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

9. Staff costs

	2023 £	*2022* *£*
Wages and salaries	**112,924**	*107,096*
Social security costs	**6,594**	*3,934*
Contribution to defined contribution pension schemes	**3,362**	*2,025*
	122,880	*113,055*

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

	2023 No.	*2022* *No.*
	3	*3*

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 *(2022 - £NIL)*.

During the year ended 31 December 2023, no Trustee expenses have been incurred *(2022 - £NIL)*.

11. Debtors

	2023 £	*2022* *£*
Due within one year		
Trade debtors	**16,578**	*7,369*
Other debtors	**1,761**	*-*
	18,339	*7,369*

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

12. Creditors: Amounts falling due within one year

	2023 £	*2022* *£*
Other taxation and social security	**3,016**	*10,067*
Pension fund loan payable	**1,467**	*860*
Other creditors	**-**	*2,639*
Accruals and deferred income	**2,400**	*1,200*
	6,883	*14,766*

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds - all funds	**39,889**	**246,630**	**(231,331)**	**55,188**

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	**39,889**	**246,630**	**(231,331)**	**55,188**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	62,071	**62,071**
Creditors due within one year	(6,883)	**(6,883)**
Total	55,188	**55,188**

Docusign Envelope ID: 5F9EE5EB-0F41-47BF-A255-C1DCAAC4C755

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior 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*

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 £3,362 (2022 - £2,025). Contributions totaling £1,467 (2022 - £860) 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 £1,761 (2022 - owed £2,639) from Allegra Strategies Limited, a company under the control of J Young, a trustee. The full amount is disclosed within other debtor at the year end.