Docusign Envelope ID: 69DD585D-3E81-8882-817A-094596DE5AD7

Registered number: 06830401
Charity number: 1133540

THE ALLEGRA FOUNDATION LTD

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Docusign Envelope ID: 69DD585D-3E81-8882-817A-094596DE5AD7

THE ALLEGRA FOUNDATION LTD
(A company limited by guarantee)

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THE ALLEGRA FOUNDATION LTD

(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the company for the 1 January 2025 to 31 December 2025. 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 2025 saw the successful execution of the fifteenth UK Coffee Week which took place in October 2025, as well as the development of independent initiatives in the coffee industry and new brand partnerships which will secure revenue for 2026 and beyond.

There was a total of £195,189.19 in revenue recorded in the financial period 1 January 2025 to 31 December 2025.

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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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. 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.

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.

Another new income stream for Project Waterfall is through the Oromia Coffee Project. This is a research project that was funded by Marks & Spencers, Taylors of Harrogate and Trabocca. This project is moving into an implementation phase for 2026 and includes a budget line for Project Waterfall's core costs. The Foundation also started a 'water in coffee' education series, where we invite partners and new prospects to discuss the importance of water in the coffee industry.

Our sources of funds during 2025 are as follows:

Hospitality Partnerships - £10,838.41
Roasters Partnerships - £69,580.03
Other Partnerships - £77,516.19
Fundraising activities during UK Coffee Week, including consumer donations in coffee shops: £16,219.44
Fundraising at events - £6,068.71
World Water Day Fundraising: £519.01
Charitable donations: £12,942.16
The Wave donation: £1,505.24

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.

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d. Use of funds

Since its inception until December 2025, Allegra Foundation had donated £1,837,204.96 to clean water projects around the world:

WaterAid - £883,300
Costa Foundation - £311,550
charity:water - £278,483.15
Splash – £138,226.50
Seeds For Progress - £97,451.93
Water 4 People - £62,354.65
Millenium Water Alliance - £32,650.90
Yayu Project - £18,567.26
Yeka Tafo - £14,620.77

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 supports on key strategic decision making. Roxy Rocks-Engelman is responsible for the day-to-day decision making and has developed strong relationships with Project Waterfall's trustees. Bethan Shaw is the Partnerships Manager.

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 7 trustees who have been appointed as independent custodians of the charity activities. The trustees reviewed Project Waterfall's mission and aims, which are more aligned with our commercial partners' sustainability strategies.

The Foundation has also published its first annual Impact report in 2025.
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.

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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. The Allegra Foundation will continue to develop the new fundraising streams detailed above and continue to attract more global partnerships.

Given the extensive experience now held in the Allegra Foundation with the many learnings of the past 15 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.

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

Trustees

J Young, Chief Executive
E Higginson (Resigned 22 January 2025)
B Kither
M Wootliff
L Harper
M Colonna-Dashwood
K Bengougam
J Worden

Company registered number

06830401

Charity registered number

1133540

Registered office

106 Arlington Road
London
NW1 7HP

Chief executive officer

J Young

Accountants

Wellers Limited
3rd Floor
The Coade
98 Vauxhall Walk
London
SE11 5EL

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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:

Signed by:
Mr J Young
81FB9F7006D04E6...

.....

Mr J Young
(Chair of Trustees)
Date: 29-10-26

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THE ALLEGRA FOUNDATION LTD

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

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 2025.

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: Joe Lennon BCC79B582B87480... Dated: 29-10-26

Joseph Lennon

Wellers Limited
3rd Floor
The Coade
98 Vauxhall Walk
London
SE11 5EL

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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 2025

		Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:				
Donations, legacies & government grants	3	**14,447**	**14,447**	*5,022*
Charitable activities	4	**157,935**	**157,935**	*154,819*
Other trading activities	5	**22,807**	**22,807**	*40,194*
Total income		**195,189**	**195,189**	*200,035*
Expenditure on:				
Charitable activities	6	**214,720**	**214,720**	*202,942*
Total expenditure		**214,720**	**214,720**	*202,942*
Net movement in funds		**(19,531)**	**(19,531)**	*(2,907)*
Reconciliation of funds:				
Total funds brought forward		**52,281**	**52,281**	*55,188*
Total funds carried forward		**32,750**	**32,750**	*52,281*

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

The notes on pages 10 to 17 form part of these financial statements.

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THE ALLEGRA FOUNDATION LTD

(A company limited by guarantee)
REGISTERED NUMBER: 06830401

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		*2024 £*
Fixed assets					
			-		-
Current assets					
Debtors	11	**6,415**		*24,042*	
Cash at bank and in hand		**60,678**		*37,957*	
		67,093		*61,999*	
Current liabilities					
Creditors: amounts falling due within one year	12	**(34,343)**		*(9,718)*	
Net current assets			**32,750**		*52,281*
Total assets less current liabilities			**32,750**		*52,281*
Net assets excluding pension asset			**32,750**		*52,281*
Total net assets			**32,750**		*52,281*
Charity funds					
Restricted funds	13		**-**		-
Unrestricted funds	13		**32,750**		*52,281*
Total funds			**32,750**		*52,281*

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BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

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:

Signed by:
Mr J Young
81FB9F7006D04E6...

J Young
(Chair of Trustees)

Date: 29-10-26

The notes on pages 10 to 17 form part of these financial statements.

Docusign Envelope ID: 69DD585D-3E81-8882-817A-094596DE5AD7

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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.

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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 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.

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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 2025 £	Total funds 2025 £	*Total funds 2024 £*
Donations	14,447	**14,447**	*5,022*

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from charitable activities	157,935	**157,935**	*154,819*

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5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
UK Coffee week fundraising	22,288	**22,288**	*29,877*
World Water day	519	**519**	*10,317*
	22,807	**22,807**	*40,194*

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	*Total 2024 £*
Direct costs - general fund	130,973	**130,973**	*154,321*
Grants	83,747	**83,747**	*48,621*
	214,720	**214,720**	*202,942*

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Direct costs - general fund	57,216	73,757	**130,973**	*154,321*
Analysis of Grants	83,747	-	**83,747**	*48,621*
	140,963	73,757	**214,720**	*202,942*

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7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	General fund 2025 £	Analysis of Grants 2025 £	Total funds 2025 £	*Total funds 2024 £*
Wages and salaries, national insurance, pension costs	44,143	-	**44,143**	*134,026*
Grants	-	83,747	**83,747**	*48,621*
Fundraising costs	13,073	-	**13,073**	*783*
	57,216	83,747	**140,963**	*183,430*

Analysis of support costs

	General fund 2025 £	Total funds 2025 £	*Total funds 2024 £*
Consultancy fees	51,000	**51,000**	-
Campaign expenses	5,165	**5,165**	*7,223*
Advertising	1,900	**1,900**	*1,000*
Rent and rates	3,533	**3,533**	-
Utilities	424	**424**	-
Office expenses	566	**566**	*533*
Repairs and maintenance	448	**448**	-
Travel and subsistence	276	**276**	*1,113*
IT software	4,823	**4,823**	*4,674*
Insurance	1,258	**1,258**	*1,121*
Accountancy fees	2,650	**2,650**	*2,520*
Sundry expenses	492	**492**	*485*
Bank charges	825	**825**	*353*
Bank interest	59	**59**	-
Exchange rate differences	338	**338**	*490*
	73,757	**73,757**	*19,512*

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8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,650 (*2024 - £2,520*).

9. Staff costs

	2025 £	*2024* *£*
Wages and salaries	**41,272**	*122,708*
Social security costs	**1,685**	*7,944*
Contribution to defined contribution pension schemes	**1,186**	*3,374*
	44,143	*134,026*

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

	2025 No.	*2024* *No.*
	2	*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 *(2024 - £NIL)*.

During the year ended 31 December 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

11. Debtors

	2025 £	*2024* *£*
Due within one year		
Trade debtors	**4,402**	*19,644*
Other debtors	**1,629**	*1,728*
Prepayments and accrued income	**384**	*2,670*
	6,415	*24,042*

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12. Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Other taxation and social security	**1,459**	*3,314*
Pension fund loan payable	**233**	*799*
Other creditors	**-**	*3,084*
Accruals and deferred income	**32,651**	*2,521*
	34,343	*9,718*

Deferred income amounted to £30,000 at 31 December 2025 and relates to income received for the Big Brew Study Tour which took place in March 2026.

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Unrestricted funds				
General Funds - all funds	**52,281**	**195,189**	**(214,720)**	**32,750**

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
General funds	**52,281**	**195,189**	**(214,720)**	**32,750**

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15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	67,093	**67,093**
Creditors due within one year	(34,343)	**(34,343)**
Total	32,750	**32,750**

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Total funds 2024 £*
Current assets	*61,999*	*61,999*
Creditors due within one year	*(9,718)*	*(9,718)*
Total	*52,281*	*52,281*

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 £1,186 (2024 - £3,374). Contributions totaling £233 (2024 - £799) 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 £1,629 (2024 - owed to £3,084) from 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.