

ALLIANCE FAMILY FOUNDATION LIMITED

**Trustees' Report and Unaudited Financial
Statements**

Year ended 31 March 2025

ALLIANCE FAMILY FOUNDATION LIMITED

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS 2025

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ALLIANCE FAMILY FOUNDATION LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS AND TRUSTEES

Lord David Alliance CBE (ceased 18 July 2025)
Hon Mrs S D Esterkin
Hon J J M Alliance
Lady Homa Alliance

PRINCIPAL AND REGISTERED OFFICE

Suite 1B
Maclaren House
Lancastrian Office Centre
Talbot Road
Manchester
M32 0FP

BANKERS

The Royal Bank of Scotland plc
Drummond House (DO) Branch
Gogarburn
175 Glasgow Road
Edinburgh
EH12 1HQ

SOLICITORS

Bootes
7 St James Square
Manchester
M2 6DN

LAND AGENTS

Ingham & Yorke
Huntroyde Estate Office
Padiham
Lancashire
BB12 7QX

ALLIANCE FAMILY FOUNDATION LIMITED

TRUSTEES' REPORT (incorporating a Directors' Report)

The trustees, who are also the directors of the company, present their annual report on the affairs of Alliance Family Foundation Limited, company number 00943938 and charity number 258721, together with the unaudited financial statements, for the year ended 31 March 2025. The death of the founding trustee, Lord David Alliance CBE, on 18 July 2025 is noted with great sadness.

The remaining trustees confirm that the financial statements have been prepared in accordance with statutory requirements and with the Memorandum and Articles of Association. The Articles were amended by resolution dated 13 March 2024 to remove the general requirement for an audit of the annual financial statements. Neither audit nor independent examination was required by company or charity law for the previous year but the recovery in the charity's income has meant that an independent examination has been carried out for the year under review as described on page 5.

This Trustees' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption. Accordingly, no Strategic Report has been presented.

DIRECTORS, TRUSTEES AND MANAGEMENT PERSONNEL

Alliance Family Foundation Limited is hereafter referred to as the charity, and its directors are its charity trustees for the purpose of charity law. The trustees have no employees or personnel or others to whom they delegate day to day management. Throughout this report, the directors are collectively referred to as the trustees.

The activity of the charity is exclusively the making of donations and, apart from the trustees, there are no key management personnel.

The trustees who served during the year and thereafter are listed on page 1 together with the charity's principal and registered office and its professional advisers.

Trustees hold appointment in accordance with the Memorandum and Articles of Association. The trustees have power to appoint new trustees subject to a maximum of five in total and when a new trustee is appointed, arrangements are made to explain their legal duties and responsibilities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is registered with the Charity Commission and was formed as a company limited by shares in 1968. It is governed by its Memorandum and Articles of Association within the framework laid down by charity law.

Investment powers

The Memorandum and Articles of Association of the charity impose no restrictions on the investment powers of the trustees.

Principal risks and their mitigation

The trustees have considered the operational and business risks the charity faces and have confirmed that they are satisfied with the arrangements in place to mitigate them. The trustees personally conduct the business of the charity and therefore have the opportunity to validate all its transactions.

As shown by the fluctuations in investment values reflected in the annual accounts, the main financial risks faced by the charity have been exposure to falls in the value of and income from its investments as market and economic conditions have changed. The trustees hold the remaining share investments for their long term potential to generate annual income to fund donations. However, the level of grant making remains restricted by lack of income.

Investments policy

Details of the investments currently held are given in note 7 to the financial statements. The Trustees' policy is to retain these investments for their potential to generate future resources for charitable expenditure. In recent years, the formerly substantial dividend income generated by the previously listed investment in N Brown Group plc has ceased. Notwithstanding the challenges faced by the company, the Trustees remain confident of the future success of the N Brown businesses in the newly established private ownership of the Alliance family as further described under Related parties below. At the same time, the Trustees are considering the realisation of their investment property to reestablish more liquidity and income in the charity's finances.

ALLIANCE FAMILY FOUNDATION LIMITED

TRUSTEES' REPORT (incorporating a Directors' Report)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Reserves policy

It is the policy of the charity to maintain the level of its funds, which are unrestricted, at a level sufficient to cover its donations and costs for the ensuing 12 months. However, reserves have come under pressure as a result of the loss of income from, and a marked drop in the share price of the company's formerly listed investment in recent years.

During the current year, the charity received a donation of £100,000 (2024: £ nil) from the late Lord Alliance's private company, The Anglo-Eastern Trust Limited, to assist its finances.

The trustees have under review the possible realisation of investment property to reestablish its level of free funds.

Related parties

As described in note 7, the trustees have personal shareholding interests in Falcon 24 Topco Limited, the new private holding company for the former N Brown Group plc, and in Sparkbeyond Ltd, in each of which the charity is also invested. Hon J J M Alliance is a director of Falcon 24 Topco Limited and of Sparkbeyond Ltd. The charity has no dealings with either company other than its investment in their shares.

Following an offer announced in October 2024, Falcon 24 Topco Limited, a new company owned by Hon J J M Alliance, a trustee, acquired the shares of other shareholders in N Brown Group plc in February 2025 pursuant to a Scheme of Arrangement approved by the Court. In common with all Alliance family shareholders, the charity accepted the offer, electing to accept shares in the acquiring company in exchange for its shares in N Brown Group plc rather than cash of 40p per share.

OBJECTIVES AND ACTIVITIES

The objectives of the charity, as set out in the Memorandum and Articles of Association, are to further the relief of poverty, advancement of education, advancement of religion and any other charitable purpose according to the law of England and Wales.

The charity was formed by the Alliance family in 1968 as a means to help meet the financial, educational or religious needs of those less fortunate or less able to help themselves in times or circumstances of difficulty. This remains its purpose and the trustees continue to carry this out for the public benefit by making donations they consider fulfil the objectives of the charity.

The trustees' policy is to review requests for financial support and make donations at their discretion. In some cases, they will give a formal or informal commitment to allocate donations over a number of years.

In 2014, over and above their programme of such donations, the charity also entered into a Gift Agreement with the University of Manchester to donate £15m over a number of years up to 2022 to support the strategic development of Manchester Business School and so help economic development of the region. The final instalment of £1m was paid in 2022.

The trustees confirm that they have given careful consideration to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the donation policy for the year and their future plans.

ACHIEVEMENTS AND PERFORMANCE

The charity makes donations rather than undertaking activities of its own directly. Its achievements in the year were to provide support to charity through donations to medical, religious and welfare charities and also for the general benefit of individuals where considered appropriate. The charity does not seek to raise funds from the public, employs no staff, its administrative expenses are kept to a minimum and the trustees receive neither salary nor expenses.

Details of the most substantial institutional donations during the year are shown in note 6. The trustees were also able to provide funds to other medical, religious and welfare organisations.

In addition, the charity provided support to the welfare of a number of individuals directly, the largest of which are referred to in note 6 to the financial statements.

As a result of the lower level of investment income experienced currently, the overall level of donation and costs were reduced further.

ALLIANCE FAMILY FOUNDATION LIMITED

TRUSTEES' REPORT (incorporating a Directors' Report)

ACHIEVEMENTS AND PERFORMANCE (continued)

Overall, the charity continued in making donations in the year totalling £59,480 to 13 institutions, organisations and individuals for charitable purposes (2024: £139,283 to 14 recipients) and further financial information about donations is given in notes 5, 6 and 9 to the financial statements.

FINANCIAL REVIEW

The results for the year ended 31 March 2025 are set out in the Statement of Financial Activities on page 6.

Income from listed investments was again £ nil (2024: £ nil) in respect of the core strategic investment formerly held in N Brown Group plc. Income from interest and rents remained at modest levels.

To bolster its cash resources, the charity received donation income of £100,000 (2024: £ nil) from the late Lord Alliance's company, The Anglo-Eastern Trust Limited.. A reduced level of donation in the year continued charitable activities whilst operating expenses were reduced. Cash resources thereby remain satisfactory for the ensuing twelve months.

There was an unrealised loss on investments overall in the year of £16,001 (2024: loss of £563,751). The unrealised loss for the year represented provision for impairment made on the cost carrying value of the charity's unlisted investment brought forward net of a write up in the fair value of its listed investment in N Brown Group plc to the midpoint of an estimated minority valuation made for the purposes of, and included in the offer document circulated to its shareholders in October 2024.

The overall Net Income for the year of £30,131 has been credited to (2024: overall Net Expenditure of £702,328 charged to) reserves.

PLANS FOR THE FUTURE

Notwithstanding the death of the senior trustee, Lord David Alliance CBE, the trustees expect the charity to retain its remaining share investments and continue to make donations in furtherance of its objectives.

GOING CONCERN

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being at least twelve months from the date of approval of the financial statements. To that end, the possibility is under review of generating fresh funds from a realisation of the charity's investment property.

Thus, the trustees continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies on page 10 in the financial statements.

INDEPENDENT EXAMINATION

The level of income for the year requires an independent examination of the charity's accounts to be carried out and the Trustees resolved to appoint for that purpose the former auditor MHA, formerly MHA Moore and Smalley. The report on their examination is given on page 5.

Authorised for issue by the board of trustees and approved on their behalf by

Hon J J M Alliance, Trustee

Date: 2025

10 December 2025



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALLIANCE FAMILY FOUNDATION LIMITED ('the Company')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

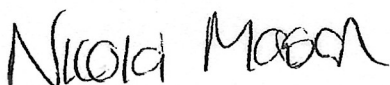
Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the 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).

We note that neither an Audit or Independent Examination was required for the prior year and as such we do not report on the prior year figures.

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.



Nicola Mason

For and on Behalf of

MHA

Chartered Accountants and Statutory Auditor

Richard House

9 Winckley Square

Preston

PR1 3HP

Date: 10/12/25.

ALLIANCE FAMILY FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure statement) For the year ended 31 March 2025

	Note	2025 Unrestricted £	2024 Unrestricted £
INCOME FROM			
Donations, legacies and similar activities	3	100,000	-
Bank deposit and other income	3	14,869	13,391
TOTAL INCOME		<u>114,869</u>	<u>13,391</u>
EXPENDITURE ON			
Raising funds	4	9,257	12,685
Charitable activities	5	59,480	139,283
TOTAL EXPENDITURE		<u>68,737</u>	<u>151,968</u>
NET INCOME/(DEFICIT) FOR THE YEAR BEFORE INVESTMENT (LOSSES)		46,132	(138,577)
Realised gains on sale of investments	7	-	-
Unrealised (losses) from investments	7	(16,001)	(563,751)
NET INCOME/(EXPENDITURE) FOR THE YEAR AND NET MOVEMENT IN FUNDS		<u>30,131</u>	<u>(702,328)</u>
RECONCILIATION OF FUNDS:			
Total funds brought forward		2,554,452	3,257,780
Net movement in funds for the year		30,131	(702,328)
Total funds carried forward	10	<u>2,584,583</u>	<u>2,554,452</u>

The above results are derived from continuing operations. There are no recognised gains and losses for the current or prior financial year other than as stated above. Accordingly, a separate statement of other comprehensive income has not been presented.

The notes on pages 9 to 15 form part of these financial statements.

ALLIANCE FAMILY FOUNDATION LIMITED

BALANCE SHEET As at 31 March 2025

	Note	£	2025 £	£	2024 £
FIXED ASSETS					
Investments	7		2,421,356		2,437,357
CURRENT ASSETS					
Debtors	8	5,196		2,378	
Cash at bank and in hand		235,119		236,706	
		240,315		239,084	
CREDITORS: amounts falling due within one year	9	(77,088)		(121,989)	
NET CURRENT ASSETS/(LIABILITIES)			163,227		117,095
TOTAL ASSETS LESS CURRENT LIABILITIES			2,584,583		2,554,452
CREDITORS: amounts falling due after more than one year			-		-
NET ASSETS			2,584,583		2,554,452
FUNDS					
Unrestricted funds:					
Called up share capital	10		2		2
Accumulated surplus	10		2,584,581		2,554,450
TOTAL FUNDS			2,584,583		2,554,452

For the year ending 31 March 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The unaudited financial statements of Alliance Family Foundation Limited, company number 00943938 and charity number 258721, were approved by the Trustees and authorised for issue on 10 December 2025.

Signed on behalf of the Trustees

10 December 2025

Hon J J M Alliance

Trustee

The notes on pages 9 to 15 form part of these financial statements.

ALLIANCE FAMILY FOUNDATION LIMITED

CASH FLOW STATEMENT For the year ended 31 March 2025

	2025 Unrestricted £	2024 Unrestricted £
Reconciliation of net movement in funds to net cash flows from operating activities		
Net movement in funds	30,131	(702,328)
Adjustments for:		
Income from investments, interest and other income	(14,869)	(13,391)
Realised and unrealised losses from investments	16,001	563,751
(Increase) in debtors	(2,818)	(407)
(Decrease) in creditors due within one year	(44,901)	(18,192)
Net cash flows from operating activities	(16,456)	(170,567)
Cash flows from investing activities		
Income from investments, interest and other income	14,869	13,391
Proceeds from sale of investments	-	-
Purchase of investments	-	-
Net cash flows from investing activities	14,869	13,391
Net (decrease) in cash and cash equivalents	(1,587)	(157,176)
Cash and cash equivalents at beginning of year	236,706	393,882
Cash and cash equivalents at the end of the year	235,119	236,706
Being:		
Cash at bank and in hand	235,119	236,706
	235,119	236,706

The notes on pages 9 to 15 form part of these financial statements.

ALLIANCE FAMILY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

1. ACCOUNTING POLICIES

Company and charitable status

Alliance Family Foundation Limited, a public benefit entity, is incorporated in England and Wales as a company limited by shares. There are currently three directors, one of whom holds one of the two £1 shares in issue. The other share in issue currently still remains in the name of the former Trustee, the late Lord David Alliance CBE. The company is a registered charity and the address of the registered office is given on page 1 together with other relevant information.

Basis of accounting

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" 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 2019 and the Companies Act 2006.

The principal accounting policies are set out below and have been consistently applied in the year and previous year's comparatives presented.

Going concern

The charity's activities and future plans are set out in the trustees' report which also describes the financial position of the charity including its fixed asset investment and reserves policies.

In recent years, there has been a significant decrease in the value of the charity's fixed asset investments and the future income they will generate. The level of donations and costs has been reduced accordingly. In addition, following the death of the former senior trustee, Lord David Alliance CBE, who historically gave his financial support to enable the charity to meet its obligations, the trustees are reviewing the possibility of generating fresh funds from the charity's investment property.

On the above basis, the trustees have a reasonable expectation that the charity has adequate resources available to it for a period of at least 12 months from the date of approval of the financial statements, and accordingly continue to adopt the going concern basis in preparing these financial statements.

Donation, legacy and investment income

Donation, legacy and investment income is accounted for when the charity has entitlement to it and includes related tax recoverable if any.

Interest receivable

Interest is included when the charity is entitled to it.

Raising funds

Expenditure on raising funds comprises the incidental costs of operation which are recognised as they are incurred.

Charitable activity

The charity's activity is charitable giving in pursuit of the charity's objects. Donations payable are accounted for when the trustees have accepted a legal obligation and treated as Expenditure in the Statement of Financial Activities accordingly. Informal pledges that are to be funded from future income are disclosed as commitments in note 11 to the accounts. Amounts payable under the Gift Agreement with Manchester University now ended were recognised by reference to the present values of contributions payable under the agreement. The present values were calculated using a discount rate equivalent to the charity's effective borrowing rate.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange ruling at that date. Exchange differences resulting are shown in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2025

1. ACCOUNTING POLICIES (continued)

Taxation

As the company is a registered charity, it has no liability to corporation tax provided its income and gains are applied to charitable purposes as specified by applicable tax legislation.

Investment properties

Investment properties are measured initially at cost and subsequently at fair value at the reporting date, with any change recognised in the Statement of Financial Activities.

Investments

Where possible, investments in shares and securities are measured at fair value through the Statement of Financial Activities. Realised and unrealised gains and losses are shown separately.

Fair value for listed shares and securities is established by reference to the market value of stock exchange quotations. Fair value for other investments is established by reference to latest available financial information, although it is subject to inevitable uncertainty as a result of their unlisted character. Where fair value of unlisted investments cannot be measured reliably, these are measured at cost less impairment.

Fund accounting

The funds of the charity are unrestricted and are expendable at the discretion of the trustees in the furtherance of the objects of the charity. There are no designated or restricted funds.

Charitable commitments

Commitments which are legally binding on the trustees are accounted for as expenditure in the Statement of Financial Activities. Informal or conditional commitments that are to be wholly financed from future income are disclosed instead as charitable commitments in note 11 to the accounts.

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs).

The charity 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.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Cash at bank and cash 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.

ALLIANCE FAMILY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2025

1. ACCOUNTING POLICIES (continued)

Financial assets and liabilities (continued)

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In particular, investments in unlisted entities are measured at cost less impairment involving judgements made on the carrying amounts of those assets at each reporting date.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure other than the above

2. INFORMATION REGARDING TRUSTEES AND EMPLOYEES

No remuneration was paid to the trustees who were the only employees of the charity (2024: none). The trustees were not paid nor reimbursed for any expenses incurred during the year (2024: none).

The total amount of donations received without conditions during the year from donors connected with the trustees was £100,000 (2024: £ nil).

3. INCOME

Bank interest of £2,132 (2024: £2,235) was received during the year together with rent of £12,737 (2024: £11,156) relating to investment property.

Donations of £100,000 (2024: £ nil) were received from a donor connected with Lord David Alliance CBE, formerly one of the Trustees.

4. EXPENDITURE ON RAISING FUNDS

	2025 £	2024 £
Bank interest and charges	608	835
Exchange (gain)/loss	(24)	316
Expenses relating to investment property	2,193	9,466
Accountancy fees for taxation compliance services	1,380	1,800
Fees payable to the charity's independent examiner	5,100	-
Under provision for previous year audit fees	-	268
	<u>9,257</u>	<u>12,685</u>

ALLIANCE FAMILY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 31 March 2025

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	2025 £	2024 £
Donations to institutions	41,500	100,250
Donations for medical and care costs to individuals	-	11,033
Other charitable donations	17,980	28,000
	<u>59,480</u>	<u>139,283</u>

The charity undertakes no activities beyond donation and is personally administered by its trustees without support by way of personnel or office overhead. Consequently, the charity has no support costs. The costs of independent examination if applicable are categorised as part of the expenditure of raising funds and included at note 4.

6. DONATIONS

The charity meets its objectives by making donations for purposes which match those of the charity. During the year, donations have been made to 13 (2024: 14) institutions, organisations and individuals. Donations representing 5 % (2024: 5%) or more of the total expended for the year were:

	2025 £	2024 £
Donations to institutions		
Community Security Trust	25,000	25,000
The Mustard Tree	5,000	-
The King's Parkinson's Fund	5,000	-
Maggie's Cancer Treatment Centre – Royal Free Hospital*	-	50,000
Jewish Care	-	12,500
	<u>35,000</u>	<u>87,500</u>
Total disclosed above	35,000	87,500
Other donations to institutions	6,500	12,750
	<u>41,500</u>	<u>100,250</u>
Total of donations to institutions	41,500	100,250

* Informal pledge for additional donation out of future income included previously in Note 11.

Donations for individuals

Financial need	4,000	-
Financial need	4,000	-
Financial need	4,000	-
Financial need	4,000	-
Accommodation costs	-	11,033
Religious training support costs	-	12,000
	<u>16,000</u>	<u>23,033</u>

ALLIANCE FAMILY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2025

7. INVESTMENTS HELD AS FIXED ASSETS

	Investment property £	Listed investments £	Other investments £	Total £
Valuation				
At 1 April 2024	1,362,000	722,758	352,599	2,437,357
Additions	-	-	-	-
Disposal proceeds	-	-	-	-
Net realised investment gain	-	-	-	-
Net unrealised investment gain/(loss)	-	248,448	(264,449)	(16,001)
Reclassification	-	(971,206)	971,206	-
At 31 March 2025	<u>1,362,000</u>	<u>-</u>	<u>1,059,356</u>	<u>2,421,356</u>
Cost				
At 31 March 2025	<u>396,700</u>	<u>-</u>	<u>3,883,215</u>	<u>4,279,915</u>
At 31 March 2024	<u>396,700</u>	<u>3,530,616</u>	<u>392,806</u>	<u>4,320,122</u>

The charity's land agents, Ingham & Yorke, have reappraised the detailed holdings making up the investment property in the light of current day circumstances and opportunities with the result that the overall value of the investment property remained the same at 31 March 2025. The carrying value represents the agents' professional estimate as chartered surveyors of market value on sale with vacant possession of the individual holdings based on their ongoing knowledge and experience of the local area concerned. There are no protected tenancies.

Listed investments were listed on the London Stock Exchange. The other investments consist of an investment in an unlisted company and, following reclassification, shares in a new private holding company for the formerly listed company in which shares were previously held.

Material investments

The listed investments consisted of a holding of 4,517,237 ordinary shares in N Brown Group plc which made up 100% (2024: 100%) of the listed investment portfolio. This investment was reclassified on the exchange in February 2025 of the formerly listed shares for unlisted shares in Falcon 24 Topco Limited, a new private holding company for N Brown Group plc. The late Lord David Alliance CBE and Hon J J M Alliance, trustees, were formerly directors of N Brown Group plc and the latter is now a director of Falcon 24 Topco Limited. Both they and the other trustees also took personal interests in shares in the latter company in exchange for their former holdings in N Brown Group plc.

Prior to reclassification, the listed shares were revalued to 21.5p, the midpoint of an estimated minority valuation carried out for the purposes of the offer made to shareholders. The brought forward carrying value reflected in the balance sheet date was 16p.

The other investments brought forward represented a holding of shares in Sparkbeyond Ltd, of which Hon J J M Alliance, trustee, is a director and in which he and two other trustees also have personal interests in shares.

During the year, £ nil (2024: £ nil) of investment income was received on these holdings.

8. DEBTORS: AMOUNTS DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	<u>5,196</u>	<u>2,378</u>

ALLIANCE FAMILY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 31 March 2025

9. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals and other creditors	77,088	121,989
	<u>77,088</u>	<u>121,989</u>

Accruals and other creditors include £69,805 (2024: £118,808) in respect of a donation for which the detailed arrangements have yet to be agreed.

10. STATEMENT ON UNRESTRICTED FUNDS

	Share capital: 2 shares of £1 nominal £	Accumulated surplus/ (deficit) £	Total unrestricted funds £
Balance at 1 April 2023	2	3,256,778	3,256,780
Net (expenditure) before investment (losses)	-	(138,577)	(138,577)
Realised gains on sale of investments	-	-	-
Unrealised (losses) from investments	-	(563,751)	(563,751)
NET MOVEMENT IN FUNDS	-	(702,328)	(702,328)
Balance at 31 March 2024	2	2,554,450	2,554,452
Net income before investment (losses)	-	46,132	46,132
Realised gains on sale of investments	-	-	-
Unrealised (losses) from investments	-	(16,001)	(16,001)
NET MOVEMENT IN FUNDS	-	30,131	30,131
Balance at 31 March 2025	2	2,584,581	2,584,583

There are no designated or restricted funds

ANALYSIS OF ASSETS AND LIABILITIES BETWEEN UNRESTRICTED FUNDS

	Share capital 2025 £	Accumulated surplus/ (deficit) 2025 £	Total 2025 £	Share capital 2024 £	Accumulated surplus/ (deficit) 2024 £	Total 2024 £
Fixed assets						
investments	-	2,421,356	2,421,356	-	2,437,357	2,437,357
Current assets	2	240,313	240,315	2	239,082	239,084
Current liabilities	-	(77,088)	(77,088)	-	(121,989)	(121,989)
	<u>2</u>	<u>2,584,581</u>	<u>2,584,583</u>	<u>2</u>	<u>2,554,450</u>	<u>2,554,452</u>

ALLIANCE FAMILY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2025

11. COMMITMENTS

As part of its activities, the charity in some instances gives informal pledges or otherwise informally agrees to make donations over a number of years to be met out of its future annual income. As no contractually specific arrangements are entered into between the parties concerned, the charity does not consider such commitments as constructive or legal obligations for the purposes of its accounts but instead discloses them below as charitable commitments agreed but not yet provided in its annual accounts.

Charitable commitments	2025 £	2024 £
Agreed but not yet provided		
Brought forward	29,802	80,214
Additional commitments	72,500	-
Amounts charged against commitments	(-)	(50,000)
Foreign exchange movement	(411)	(412)
	<hr/>	<hr/>
Closing balance	<u>108,891</u>	<u>29,802</u>