

**COMPANY REGISTRATION NUMBER: 5935154**

**CHARITY REGISTRATION NUMBER: 1116744**

**Alliance Publishing Trust  
Company Limited by Guarantee  
Unaudited financial statements  
31 December 2023**

05 MAR 2024

**Alliance Publishing Trust**  
**Company Limited by Guarantee**  
**Financial statements**  
**Year ended 31 December 2023**

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# Alliance Publishing Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report)

#### Year ended 31 December 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 published in October 2019.

#### Reference and administrative details

<b>Registered charity name</b>	Alliance Publishing Trust
<b>Charity registration number</b>	1116744
<b>Company registration number</b>	5935154
<b>Principal office and registered office</b>	15 Prescott Place London SW4 6BS

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

Axelle Davezac  
Robin Heller (Appointed 24 November 2023)  
Fozia Irfan  
Elizabeth McKeon  
Caroline McLaughlin  
Felix Oldenburg (Resigned 25 May 2023)  
Stefan Schaefers (Resigned 25 May 2023)  
Joel Toner  
Walter Veirs  
Max-Ferdinand Von Abendroth (Appointed 24 November 2023)  
Alejandro Von Gustedt (Appointed 24 November 2023)

# Alliance Publishing Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2023

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<b>Principal staff</b>	David Drewery (Executive Director) Charles Keidan (Executive Editor)
<b>Bankers</b>	Barclays Bank plc PO Box 32016 London NW1 2ZH
<b>Company secretary</b>	David Drewery
<b>Independent examiner</b>	M Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
<b>Solicitors</b>	Bates Wells & Braithwaite London LLP 2-6 Cannon Street London EC4M 6YH

# Alliance Publishing Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 31 December 2023

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#### **Objectives and activities**

Alliance Publishing Trust is a registered charity under the Charities Act. The objects of the charity are:

To promote the efficiency and effectiveness of charities and the effective use of charitable resources for the public benefit by:

- publishing journals, reports and other material relating to the administration and effectiveness of charities and the effective use of charitable resources; and
- convening discussion and dialogue on these issues.

#### **Review of activities**

Alliance Publishing Trust (APT) was set up as an independent organisation on 1 January 2007 with the primary responsibility of publishing *Alliance* magazine, a quarterly magazine on philanthropy and social investment with a global subscriber base of approximately 16,814 organisations and individuals as at the end of 2023. In 2024 we aim to increase our subscriber base by 7% to 18,000.

*Alliance* magazine has been in existence for 27 years since it launched in 1996. From the beginning of 1998 until the end of July 2001, it was published by Charities Aid Foundation (CAF). From 2001 to 2007, it was published by Allavida.

#### **Purpose and aims**

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work within the last 12 months. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set. Promoting the efficiency and effectiveness of charities is recognized as providing a public benefit by the Charity Commission. The material we publish is either distributed free of charge or paid for through modest subscriptions, and is available globally to anyone who would like it.

# Alliance Publishing Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 31 December 2023

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##### Achievements and performance

APT's core publishing activities are to:

- publish four issues of *Alliance* magazine annually, in print and digital versions,
- produce 48 issues of *Alliance Extra* annually;
- publish both paywalled & free-to-view articles and interviews on the *Alliance* website;
- publish daily free-to-view news, opinion and conference reports via our *Latest from Alliance* platform;
- publish three regular columns on ClimatePhilanthropy2030, Editor's comment, Funding Practice & Funding Practice.

All these activities were successfully carried out in 2023. The themes covered by the four issues of the magazine in 2023 were:

- **March 2023 - Transformation on the agenda**
- **June 2023 - New giving vehicles and tools**
- **September 2023 - Translating SDG language into local dialects**
- **December 2023 - Philanthropy and politics - were does the dividing line fall?**

At the end of 2023, *Alliance* had a subscriber base of 16,814, an increase of 11% on 2022. This is made up of a mix of paid subscriptions and free digital copies for individuals and organisations in developing countries. In terms of readership, we finished the year with a total readership (print, digital and controlled circulation) of 35,128 - an increase of nearly 10% on 2022.

Alongside the increase in paid subscriptions in 2023, we saw a large growth in our free subscription scheme. We are pleased to continue to offer this scheme to all those working in over 160 countries.

Our 'What's new?' emails and their subscriber only counterparts were produced twice a week in 2023. This allowed us to disseminate more of our free content and gave us more opportunities to promote the value of our paid content. We now have over 16,000 people signed up to receive this free digital newsletter, which provides a strong base of potential subscribers.

We continued to host regular events including ones focused on the special feature of each magazine. We feel these added to our presence and credibility in the field, the events now produce a good income stream for us and we have been using these events to engage with non-subscribers. Our events in 2023 were primarily digital in line with our global mission and had an average of 680 people registering per event across our annual programme of twelve events which were all successfully delivered.

We continued to produce free content and disseminate it through our network and the *Latest from Alliance* blog has gone from strength to strength. We continue to offer news, opinion and conference reports on a daily basis.

The website continues to regularly provide both magazine and exclusive online articles that are free to read by all. Our conference calendar continues to keep readers up to date with sector events and everyone can make the most of our archive of over 8,000 articles by browsing by content type, theme or region, allowing readers to get straight to the information that matters to them.

We have also expanded our social media presence in 2023 with further increases in followers across three platforms. We share everything we do via these mediums and this dedicated approach has allowed us to reach new audiences.

# Alliance Publishing Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 31 December 2023

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##### Financial review

At the end of its seventeenth year, APT is well established as an independent organization with relevant financial, human resources and operational processes in place. Our activities produced a net £143,339 surplus in 2023 (2022: £239,465) with our net assets at the end of the year amounting to £689,223 (2022: £545,884) with £361,779 (2022: £298,676) designated to future years, restricted funds of £Nil (2022: £3,193) and £327,444 (2022: £244,015) constituting our current level of free reserve at the end of the year. In 2024 we predict we will finish the year with a similar level of healthy reserve which is in line with our current reserve policy. We hope the reserve we will have remaining by the end of 2024 will continue to help with any funding shortages in the future.

The trustees would like to express their gratitude to the following organisations, which fund APT:

- Calouste Gulbenkian Foundation
- Charles Stewart Mott Foundation
- Conrad N Hilton Foundation
- Fondation de France
- King Baudouin Foundation
- Oak Foundation
- Open Society Foundations
- Robert Bosch Stiftung
- William and Flora Hewlett Foundation

The long-term support of our funders, and that of our growing number of sponsor subscribers, is essential to APT's continued successful operation.

APT was pleased to increase its staffing level to nine (6.7 FTE), this enabled us to carry out the activities outlined below and to strengthen our efforts to increase earned income from subscriptions, advertising and publishing.

# Alliance Publishing Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 31 December 2023

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##### Financial review *(continued)*

##### Reserves policy

The Board of Trustees has examined the requirements for holding an appropriate level of unrestricted reserves in order to safeguard the day-to-day running of the charity and provide underlying financial stability to protect its long-term projects. APT aims to hold no less than 40% of our annual operating budget at all times and strives to hold as much as 50%.

As at 31 December 2023, free reserves totalled £327,444, representing 43% of projected 2024 core expenditure.

##### Remuneration policy

The pay and remuneration of key management personnel, along with all other staff, is determined by the board of trustees at the point of recruitment based on the roles and responsibilities and an evaluation of the sector for comparable roles. Any increase in this remuneration is determined by the board of trustees at an annual meeting based on performance against the aims of the charity and their role within that.

##### Risk statement

The Board of Trustees has examined the major risks to which APT is exposed and systems have been established to mitigate these risks. APT maintains an active risk register and business continuity plan.

The largest risk facing APT is the discontinuing of core grant funding. To mitigate this risk, APT has since 2012 pursued a plan of increasing non-grant income to increase the sustainability of the organisation and limit the effect a funding withdrawal would have on our annual operations. It also maintains a sensible reserves policy (see above) which would provide the required time to seek alternative income sources should the situation arise.

##### Asset cover for funds

The assets of the trust are sufficient to meet the trust's obligations on a fund by fund basis.

##### Plans for future periods

We shall continue to focus on our principal areas of activity, ie publishing *Alliance* magazine and free-to-view online articles and interviews plus daily blog posts on our *Latest from Alliance* blog site. Upcoming themes for the magazine include '*New Leaders in Philanthropy*' & '*Philanthropy and the common good*'. We are looking to further build our online presence and to increase all forms of readership, both paid and free subscribers. We will continue to host monthly events.

2024 will see the appointment of a new full time magazine editor as well as a new part time IT & Data manager to allow us to stay on top of our expanding contacts. In addition we will engage three more regional representatives with two in Africa and one in the Gulf to help us grow our networks and understanding of philanthropy in these regions.

We will also be expanding our climate coverage, launching an inclusion fund to further diversify those that contribute to Alliance, expanding our event programme and building & launching a new website.



# Alliance Publishing Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

#### Year ended 31 December 2023

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##### **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 14 September 2006 and registered as a charity on 10 November 2006.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 14 to the accounts. Any business relationships between the trustees and Alliance Publishing Trust (APT) are set out in note 22.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2023 was nine (2022 - eight). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

##### **Appointment of trustees**

As set out in the Articles of Association new trustees are appointed by resolution of the existing trustees. There should be no fewer than three trustees.

##### **Trustee induction and training**

New trustees are fully briefed on their legal obligations under charity and company law and on the content of the Memorandum and Articles of Association. All new trustees are provided with a copy of the Charity Commission's *The Essential Trustee*.

##### **Organisation**

The Board of Trustees (minimum of three members) administers the charity. The board meets twice a year. An Executive Director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and development activity.

# Alliance Publishing Trust

## Company Limited by Guarantee

### Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2023

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#### Structure, governance and management *(continued)*

##### Trustees and Members of the Board

Axelle Davezac	Fondation de France
Robin Heller	The Athena Advisors
Fozia Irfan	BBC Children in Need
Elizabeth McKeon	Ikea Foundation
Caroline McLaughlin	Heriot Row Advisors
Joel Toner	Non Profit Quarterly
Walter Veirs	Charles Stewart Mott Foundation
Max-Ferdinand Von Abendroth	
Alejandro Alvarez Von Gustedt	Rockefeller Philanthropy Advisors

##### Alliance Editorial Advisory Council

The *Alliance* Editorial Advisory Council is a group of individuals from all around the world, each of whom has expertise and experience in a particular area of relevance to *Alliance*. Their role is to advise the editor on all editorial matters, especially on the selection of special features and choice of guest editors. The Board of Trustees extend their thanks to the Editorial Advisory Council for their help and contributions over the year.

##### Related parties

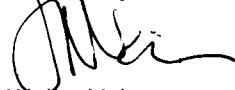
Alliance Publishing Trust is grateful to receive core financial support from Calouste Gulbenkian Foundation, Charles Stewart Mott Foundation, Conrad N Hilton Foundation, Fondation de France, King Baudouin Foundation, Oak Foundation, Open Society Foundations, Robert Bosch Stiftung, William and Flora Hewlett Foundation

In 2023, Charles Stewart Mott Foundation, Fondation de France and King Baudouin Foundation have members of staff on the Board of Trustees.

##### Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on March 4, 2024 and signed on behalf of the board of trustees by:



Walter Veirs  
Trustee

# Alliance Publishing Trust

## Company Limited by Guarantee

### Independent examiner's report to the trustees of Alliance Publishing Trust

Year ended 31 December 2023

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I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2023 which comprise the statement of financial activities (including income and expenditure account), balance sheet, statement of cash flows and the related notes.

#### 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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements 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 company's financial statements 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe 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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

*Lovewell Blake LLP*

M Proctor FCA DChA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB  
26/03/2024

# Alliance Publishing Trust

## Company Limited by Guarantee

### Statement of financial activities (including income and expenditure account)

Year ended 31 December 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	244,571	159,893	404,464	434,583
Charitable activities	6	321,450	–	321,450	254,813
Investment income	7	5,417	–	5,417	348
<b>Total income</b>		<u>571,438</u>	<u>159,893</u>	<u>731,331</u>	<u>689,744</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Raising funds	8	47,263	23,828	71,091	59,882
Charitable activities	9	375,759	141,142	516,901	390,397
<b>Total expenditure</b>		<u>423,022</u>	<u>164,970</u>	<u>587,992</u>	<u>450,279</u>
<b>Net income before transfer of funds</b>		148,416	(5,077)	143,339	239,465
Transfers between funds		(1,884)	1,884	–	–
<b>Net movement in funds</b>		<u>146,532</u>	<u>(3,193)</u>	<u>143,339</u>	<u>239,465</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		542,691	3,193	545,884	306,419
<b>Total funds carried forward</b>		<u>689,223</u>	<u>–</u>	<u>689,223</u>	<u>545,884</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 13 to 22 form part of these financial statements.

**Alliance Publishing Trust**  
**Company Limited by Guarantee**  
**Balance sheet**  
**31 December 2023**

	Note	2023		2022	
		£	£	£	£
<b>Current assets</b>					
Debtors	15	142,698		64,429	
Cash at bank and in hand		599,489		592,241	
		<u>742,187</u>		<u>656,670</u>	
<b>Creditors: Amounts falling due within one year</b>	16	<u>(52,964)</u>		<u>(110,786)</u>	
<b>Net current assets</b>			689,223		545,884
<b>Total assets less current liabilities</b>			689,223		545,884
<b>Net assets</b>			<u>689,223</u>		<u>545,884</u>
<b>Funds of the charity</b>					
Restricted funds			–		3,193
Unrestricted funds			689,223		542,691
<b>Total charity funds</b>	19		<u>689,223</u>		<u>545,884</u>

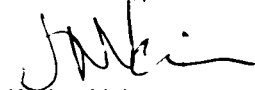
For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on ~~March 4, 2024~~ and are signed on behalf of the trustees by:



Walter Veirs  
Trustee

Company registration number: 5935154

The notes on pages 13 to 22 form part of these financial statements.

**Alliance Publishing Trust**  
**Company Limited by Guarantee**  
**Statement of cash flows**  
**Year ended 31 December 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income	143,339	239,465
<i>Adjustments for:</i>		
Other interest receivable and similar income	(5,417)	(348)
<i>Changes in:</i>		
Trade and other debtors	(78,269)	65,759
Trade and other creditors	<u>(57,822)</u>	<u>34,832</u>
Cash generated from operations	1,831	339,708
Interest received	5,417	<u>348</u>
Net cash from operating activities	<u>7,248</u>	<u>340,056</u>
<b>Net increase in cash and cash equivalents</b>	7,248	340,056
<b>Cash and cash equivalents at beginning of year</b>	<u>592,241</u>	<u>252,185</u>
<b>Cash and cash equivalents at end of year</b>	<u>599,489</u>	<u>592,241</u>

The notes on pages 13 to 22 form part of these financial statements.

# Alliance Publishing Trust

## Company Limited by Guarantee

### Notes to the financial statements

Year ended 31 December 2023

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 15 Prescott Place, London, SW4 6BS.

#### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

##### Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

##### Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants, whether 'capital' grants or 'revenue' grants, is recognised when there is evidence of entitlement to the funds, any performance conditions attached to the grants have been met, receipt is probable and its amount can be measured reliably and is not deferred.

- interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

##### Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

# Alliance Publishing Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2023

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#### 3. Accounting policies *(continued)*

##### **Expenditure *(continued)***

- expenditure on raising funds relates to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

- expenditure on charitable activities includes the costs of the magazine, publishing and restricted projects undertaken to further the purposes of the charity and their associated support costs.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

The charity is registered for VAT, and expenditure is shown net of VAT recovered. Any VAT which cannot be recovered is included within expenditure and attributed to the relevant cost.

Staff costs are allocated to activities based on an estimate of staff time spent on each activity. Other overheads are allocated to the cost of the magazine as the amount which relates to other activities would be negligible.

##### **Operating leases**

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term.

##### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from an impairment are recognised in expenditure.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recorded 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.

##### **Cash at bank**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

##### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.



# Alliance Publishing Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2023

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#### 4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	456	–	456
<b>Grants</b>			
Charles Stewart Mott Foundation	59,562	–	59,562
King Baudouin Foundation	17,420	–	17,420
McKnight Foundation	–	17,765	17,765
Fondation de France	21,317	–	21,317
The William and Flora Hewlett Foundation	–	12,207	12,207
Robert Bosch Stiftung	85,179	–	85,179
Calouste Gulbenkian	–	–	–
Conrad Hilton Foundation	–	45,929	45,929
Oak Foundation	60,637	56,392	117,029
Badr Jafar	–	27,600	27,600
Open Society Foundations	–	–	–
	<u>244,571</u>	<u>159,893</u>	<u>404,464</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	627	–	627
<b>Grants</b>			
Charles Stewart Mott Foundation	60,140	–	60,140
King Baudouin Foundation	16,292	–	16,292
McKnight Foundation	–	–	–
Fondation de France	13,096	–	13,096
The William and Flora Hewlett Foundation	142,368	–	142,368
Robert Bosch Stiftung	–	–	–
Calouste Gulbenkian	16,536	–	16,536
Conrad Hilton Foundation	–	36,722	36,722
Oak Foundation	59,472	42,896	102,368
Badr Jafar	–	29,400	29,400
Open Society Foundations	17,034	–	17,034
	<u>325,565</u>	<u>109,018</u>	<u>434,583</u>

# Alliance Publishing Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2023

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##### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Subscriptions	40,564	40,564	39,797	39,797
Sponsors subscriptions	150,219	150,219	129,055	129,055
Advertising	81,694	81,694	59,478	59,478
Single copy sales	835	835	2,821	2,821
Event income	45,725	45,725	22,537	22,537
Membership	1,413	1,413	1,125	1,125
Other income	1,000	1,000	–	–
	<u>321,450</u>	<u>321,450</u>	<u>254,813</u>	<u>254,813</u>

##### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>5,417</u>	<u>5,417</u>	<u>348</u>	<u>348</u>

##### 8. Raising funds

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
Wages and salaries	<u>47,263</u>	<u>23,828</u>	<u>71,091</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	<u>59,882</u>	<u>–</u>	<u>59,882</u>

# Alliance Publishing Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2023

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Staff costs	261,099	35,814	296,913
Property costs	6,881	2,719	9,600
Other costs	103,464	102,609	206,073
Governance costs	4,315	–	4,315
	<u>375,759</u>	<u>141,142</u>	<u>516,901</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Staff costs	156,910	79,286	236,196
Property costs	9,600	–	9,600
Other costs	111,770	28,636	140,406
Governance costs	4,195	–	4,195
	<u>282,475</u>	<u>107,922</u>	<u>390,397</u>

#### 10. Analysis of governance costs

	2023 £	2022 £
Independent examination	3,055	2,965
Accounts preparation	1,260	1,230
	<u>4,315</u>	<u>4,195</u>

#### 11. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Operating lease rentals	9,600	9,600
Independent examiner's remuneration: Independent examination	4,315	3,995
Auditor remuneration: Overaccrual in prior year	–	200
	<u>–</u>	<u>200</u>

#### 12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,195</u>	<u>3,995</u>

# Alliance Publishing Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2023

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#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2023</b>	2022
	<b>£</b>	£
Wages and salaries	318,615	256,508
Social security costs	28,176	22,946
Employer contributions to pension plans	21,213	16,624
	<u>368,004</u>	<u>296,078</u>

The total employee benefits including pension contributions of the key management personnel were £150,652 (2022: £128,622).

The average head count of employees during the year was 9 (2022: 7).

The average number of full time equivalent employees during the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Raising funds	1.3	1.0
Charitable activities	5.4	4.9
Total	6.7	5.9

The number of employees whose remuneration for the year fell within the following bands, were:

	<b>2023</b>	2022
	<b>No.</b>	<b>No.</b>
£60,000 to £69,999	<u>1</u>	<u>–</u>

#### 14. Trustee remuneration and expenses

No trustees were paid or received any other benefits from employment within the charity in the year (2022: £Nil). No trustee received payment for professional or other services supplied to the charity (2022: £Nil).

No trustee received payment for or reimbursement of travel or subsistence costs in the year (2022: £Nil).

#### 15. Debtors

	<b>2023</b>	2022
	<b>£</b>	£
Trade debtors	54,194	60,559
Prepayments and accrued income	85,179	–
Other debtors	3,325	3,870
	<u>142,698</u>	<u>64,429</u>

# Alliance Publishing Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2023

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#### 16. Creditors: Amounts falling due within one year

	<b>2023</b>	2022
	<b>£</b>	£
Accruals and deferred income	42,315	101,479
Social security and other taxes	7,994	6,766
Other creditors	2,655	2,541
	<u>52,964</u>	<u>110,786</u>

#### 17. Deferred income

	<b>2023</b>	2022
	<b>£</b>	£
At 1 January 2023	97,484	65,083
Amount released to income	(97,484)	(65,083)
Amount deferred in year	38,000	97,484
<b>At 31 December 2023</b>	<u>38,000</u>	<u>97,484</u>

Deferred income relates to grant funding, subscription and advertising income received in respect of future periods.

#### 18. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £21,213 (2022: £16,624).

# Alliance Publishing Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2023

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
General funds	244,015	571,438	(345,946)	(142,063)	327,444
Robert Bosch Stiftung Fund	35,200	–	(17,600)	85,179	102,779
Website development	25,000	–	–	–	25,000
Regional representatives	57,000	–	–	–	57,000
Travel	–	–	–	–	–
Staffing	–	–	–	55,000	55,000
Editorial support	–	–	–	–	–
EDI Audit	16,000	–	(16,000)	–	–
Partnership Manager William & Flora Hewlett Foundation	35,000	–	–	–	35,000
	130,476	–	(43,476)	–	87,000
	<u>542,691</u>	<u>571,438</u>	<u>(423,022)</u>	<u>(1,884)</u>	<u>689,223</u>

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
General funds	193,084	450,250	(302,757)	(96,562)	244,015
Robert Bosch Stiftung Fund	52,800	–	(17,600)	–	35,200
Website development	25,000	–	–	–	25,000
Regional representatives	15,000	–	(2,000)	44,000	57,000
Travel	5,000	–	(5,000)	–	–
Staffing	5,000	–	(5,000)	–	–
Editorial support	10,000	–	(10,000)	–	–
EDI Audit	–	–	–	16,000	16,000
Partnership Manager William & Flora Hewlett Foundation	–	–	–	35,000	35,000
	–	130,476	–	–	130,476
	<u>305,884</u>	<u>580,726</u>	<u>(342,357)</u>	<u>(1,562)</u>	<u>542,691</u>

During the current year the trustees have spent £77,076 of the designated funds brought forward. A further £55,000 has also been designated towards staffing costs.

Funding of £85,179 from Robert Bosch Stiftung has been designated towards costs in 2024 to 2026.

# Alliance Publishing Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2023

#### 19. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Climate coverage fund	–	–	–	–	–
Crescent Enterprises - Badr Jafar	3,193	27,600	(32,677)	1,884	–
Oak Foundation	–	56,392	(56,392)	–	–
Conrad Hilton Foundation	–	45,929	(45,929)	–	–
McKnight Foundation	–	17,765	(17,765)	–	–
William & Flora Hewlett Foundation	–	12,207	(12,207)	–	–
	<u>3,193</u>	<u>159,893</u>	<u>(164,970)</u>	<u>1,884</u>	<u>–</u>

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
Climate coverage fund	535	–	(2,097)	1,562	–
Crescent Enterprises - Badr Jafar	–	29,400	(26,207)	–	3,193
Oak Foundation	–	42,896	(42,896)	–	–
Conrad Hilton Foundation	–	36,722	(36,722)	–	–
McKnight Foundation	–	–	–	–	–
William & Flora Hewlett Foundation	–	–	–	–	–
	<u>535</u>	<u>109,018</u>	<u>(107,922)</u>	<u>1,562</u>	<u>3,193</u>

Funds were received from Crescent Enterprises to contribute towards the costs of regional representatives.

A discretionary grant was received from the Oak Foundation to contribute towards operating costs.

Grants were received from Conrad Hilton to contribute toward operating costs.

Funds were received from the McKnight Foundation towards the EDI Audit undertaken on the Alliance magazine.

A grant was received from the William & Flora Hewlett Foundation towards operating costs.

##### Prior year grants

The charity received grants from Fondation de France to support the climate coverage project and for external consultant support. The balance of this funding was spent in the previous year.

# Alliance Publishing Trust

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 December 2023

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#### 20. Analysis of net assets between funds

##### As at 31 December 2023

	Unrestricted - General £	Designated £	Restricted £	Total funds £
Net current assets	<u>327,444</u>	<u>361,779</u>	<u>-</u>	<u>689,223</u>

##### As at 31 December 2022

	Unrestricted - General £	Designated £	Restricted £	Total funds £
Net current assets	<u>244,015</u>	<u>298,676</u>	<u>3,193</u>	<u>545,884</u>

#### 21. Analysis of changes in net debt

	At 1 Jan 2023 £	Cash flows £	At 31 Dec 2023 £
Cash at bank and in hand	<u>592,241</u>	<u>7,248</u>	<u>599,489</u>

#### 22. Related parties

Aggregate donations from related parties were £98,299 (2022: £89,528).

Walter Veirs is Senior Program Officer at Charles Stewart Mott Foundation, and the charity received a grant from the Foundation totalling £59,562 (2022: £60,140).

Stefan Schaefer is Head of European Affairs at King Baudouin Foundation and the charity received a grant of £17,420 from the Foundation during the year (2022: £16,292).

Axelle Davezac is Director General at Fondation de France and the charity received a grant of £21,317 from the Foundation during the year (2022: £13,096).

Membership income of £Nil (2022: £55 from one trustee) was received in the year.

Subscription income of £50 (2022: £Nil) was received from 360 Giving during the year, an organisation in which Fozia Irfan is a director.