



During 2021, The Alleghany Foundation awarded \$2,845,775 in grants.  
For more information about grant awards, please visit [www.alleghanyfoundation.org](http://www.alleghanyfoundation.org)

**THE ALLEGHANY FOUNDATION CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 485,123	\$ 684,755
Federal excise taxes receivable	39,863	76,109
Investment proceeds receivable	1,888,190	2,055,500
Total current assets	<u>2,413,176</u>	<u>2,816,364</u>
PROPERTY AND EQUIPMENT, NET	1,092,497	1,131,288
BUILDING HELD FOR IDA	-	271,500
INVESTMENTS	<u>69,064,866</u>	<u>63,026,461</u>
Total assets	<u><u>\$ 72,570,539</u></u>	<u><u>\$ 67,245,613</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Grants payable, current portion	\$ 1,642,821	\$ 1,140,795
Accounts payable	-	50,500
Total current liabilities	<u>1,642,821</u>	<u>1,191,295</u>
<b>LONG-TERM LIABILITIES</b>		
Deferred federal excise taxes	236,558	167,145
Grants payable, net of current portion	<u>742,672</u>	<u>328,521</u>
Total liabilities	<u>2,622,051</u>	<u>1,686,961</u>
Net Assets Without Donor Restrictions	<u>69,948,488</u>	<u>65,558,652</u>
Total liabilities and net assets	<u><u>\$ 72,570,539</u></u>	<u><u>\$ 67,245,613</u></u>

**THE ALLEGHANY FOUNDATION CONSOLIDATED STATEMENTS OF ACTIVITIES**  
**Years Ended December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>REVENUE, GAINS, AND LOSSES WITHOUT DONOR RESTRICTIONS</b>		
Realized and unrealized gains on investments, net	\$ 7,091,586	\$ 3,596,001
Interest and dividends	219,578	180,107
Net income from alternative investments	648,031	2,847,636
Other income	2,537	16,807
Investment fees	<u>(116,698)</u>	<u>(184,151)</u>
Total revenue, gains, and losses without donor restrictions	<u>7,845,034</u>	<u>6,456,400</u>
<b>EXPENSES</b>		
<b>Management and Administrative Expenses:</b>		
Salary and benefits	347,801	338,949
Consulting fees	47,624	49,178
General	243,166	189,282
Federal tax provision	<u>105,659</u>	<u>106,650</u>
Total management and administrative expenses	<u>744,250</u>	<u>684,059</u>
<b>Program Expenses:</b>		
Net grants	<u>2,710,948</u>	<u>1,125,452</u>
Total expenses	<u>3,455,198</u>	<u>1,809,511</u>
Increase in net assets without donor restrictions	<u>4,389,836</u>	<u>4,646,889</u>
<b>BEGINNING NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	<u>65,558,652</u>	<u>60,911,763</u>
<b>ENDING NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	<u><u>\$ 69,948,488</u></u>	<u><u>\$ 65,558,652</u></u>

This information was compiled from an independent audit report for 2021 prepared by Brown, Edwards & Company, L.L.P.