*During 2025, The Alleghany Foundation awarded $5,061,247 in grants.*

*For more information about grant awards, please visit www.alleghanyfoundation.org*

## The Alleghany Foundation Consolidated Statements of Financial Position

**December 31, 2025 and 2024**

| **ASSETS** | **2025** | **2024** |
|---|---|---|
| CURRENT ASSETS | | |
| Cash | $ 651,059 | $ 553,168 |
| Federal excise taxes receivable | 87,038 | 191,079 |
| Investment proceeds receivable | - | 21,317 |
| Total current assets | 738,097 | 765,564 |
| PROPERTY AND EQUIPMENT, NET | 954,201 | 984,264 |
| INVESTMENTS | 76,383,109 | 73,285,237 |
| Total assets | **$ 78,075,407** | **$ 75,035,065** |
| **LIABILITIES AND NET ASSETS** | | |
| CURRENT LIABILITIES | | |
| Grants payable, current portion | $ 3,208,685 | $ 1,992,560 |
| Accounts payable | 28,000 | 28,000 |
| Total current liabilities | 3,236,685 | 2,020,560 |
| LONG-TERM LIABILITIES | | |
| Deferred federal excise taxes | 211,993 | 147,397 |
| Grants payable, net of current portion | 1,030,198 | 656,593 |
| Total liabilities | 4,478,876 | 2,824,550 |
| NET ASSETS WITHOUT DONOR RESTRICTIONS | 73,596,531 | 72,210,515 |
| Total liabilities and net assets | **$ 78,075,407** | **$ 75,035,065** |

## The Alleghany Foundation Consolidated Statements of Activities

**Years Ended December 31, 2025 and 2024**

| **REVENUE, GAINS, AND LOSSES WITHOUT DONOR RESTRICTIONS** | **2025** | **2024** |
|---|---|---|
| Realized and unrealized gains on investments, net | $ 6,561,623 | $ 3,300,298 |
| Contribution revenue | - | 8,000 |
| Interest and dividends | 729,924 | 510,090 |
| Net income from alternative investments | 268,723 | 3,066,811 |
| Other income | 25,477 | 20,679 |
| Investment fees | (127,490) | (125,665) |
| Total revenue, gains, and losses without donor restrictions | 7,458,257 | 6,780,213 |
| **EXPENSES** | | |
| Management and Administrative Expenses | | |
| Salary and benefits | 460,888 | 387,119 |
| Consulting fees | 39,000 | 57,200 |
| General | 425,466 | 345,254 |
| Federal tax provision | 198,108 | 49,529 |
| Total management and administrative expenses | 1,123,462 | 839,102 |
| Program Expenses | | |
| Net grants | 4,948,779 | 2,228,292 |
| Total expenses | 6,072,241 | 3,067,394 |
| Change in net assets without donor restrictions | 1,386,016 | 3,712,819 |
| **NET ASSETS WITHOUT DONOR RESTRICTIONS** | | |
| Beginning | 72,210,515 | 68,497,696 |
| Ending | **$ 73,596,531** | **$ 72,210,515** |

*This information was compiled from an independent audit report for 2025 prepared by Brown, Edwards & Company, L.L.P in July 2026.*