Company Registration No. 13848835 (England and Wales)

THE UNITED WARDS CLUB OF THE CITY OF LONDON

ANNUAL REPORT AND EXAMINED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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THE UNITED WARDS CLUB OF THE CITY OF LONDON
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2025

Directors	Stephen Osborne Mike Wren Chris Edge Dhruv Patel CBE Tim McNally Mary Hardy James Nisbet Stephen Willis Hannan Ali DL Garry Wykes Emma Woods Corinna Edge((appointed 1st Janury 2026)
Secretary	Mark Hardy DL
Company Number	13848835 (England and Wales)
Registered Office	2 Kingswood Road Wimbledon London SW19 3NE

THE UNITED WARDS CLUB OF THE CITY OF LONDON
(COMPANY NO: 13848835 ENGLAND AND WALES)
DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2025.

Principal activity

The Club continues to operate as a non-political, City-wide members’ club, welcoming individuals with an interest in the City of London, its Wards, and civic life. The Club supports the Lord Mayor and fosters a spirit of fellowship among members from diverse professional and social backgrounds.

ELECTIONS

At the Annual General Meeting held on 17th March 2025, Chris Edge was elected President with Mary Hardy and Stephen Willis being elected Senior and Junior Vice Presidents, respectively. Emmanuel Lamptey was appointed as Treasurer, and three new members: Emma Woods, Garry Wykes and Hannan Ali DL were elected to the Board.

FINANCIAL RESULTS

The Club recorded a net operating surplus of £417 for the year (compared to a surplus of £2,466 in 2024), excluding charitable donations (shown as a negative other income), tax adjustments and investment income. As of December 2025, investments stood at £177,983, generating a gross yield of 2.11% with a portfolio return of 3.33%, net of fees. To show a key benefit of membership the Club initiated a 10% discount for members and 1 guest to attend the 4 main events.   To comply with accounting standards, the unrealised gains on investments has been moved from the I&E account to reser.

The Installation and Founders’ Day dinners both made a surplus, the Christmas lunch broke even, but the Civic Lunch made a deficit of £1,150. Some other events made a surplus and others a deficit, but overall events show a surplus of £1,230, including £500 from the Club Holiday.

GOVERNANCE AND SUPPORT

The Club continues to engage a Clerk on a modest honorarium to support administrative tasks and the monthly fee continues to be paid for IT and website support.

EVENTS

Other than the 4 main events the Club held a vibrant calendar of events in 2025, some following the President's theme of religious tolerance, with visits to Westminster Abbey, Freemasons Hall, Bevis Marks synagogue and in January 2026 a mosque. There were 2 walks and 2 members and Friends’ Receptions. Plans for 2026-27 are well underway

MEMBERSHIP

As of 23 February 2026, the Club had 246 (239 - 2024) members, despite several deaths and resignations from members unable to attend events any longer.   The membership includes 32 Life and 8 Honorary Members and 22 Ward Clubs at no subscription fee. Online sign-up and card payments are now the standard. Only 7 members still receive postal communication.

The annual subscription remains £75 (from January 2024), now payable on the anniversary of joining. No new Life Memberships have been offered since January 2023.   A revised membership brochure was launched at the January 2025 reception and has already led to several new member signups.

WARD CLUBS

The Club is committed to working more closely with the Ward Clubs around the City; holding 3 Ward Club Forums in 2025 and one planned in 2026 so far. These have been chaired by Alderman Michael Mainelli, a former Lord Mayor. We have also opened up the February 2026 reception to include members and friends of all the City Wards Clubs.

MARKETING AND PUBLIC RELATIONS

Instagram, LinkedIn and Facebook continues to be updated regularly and we now have a members WhatsApp group with 59 joined so far.

Our 150th anniversary will occur in 2027 and plans are in hand for a bumper celebration in October 2027.

CONCLUSION

The Club has continued to stabilise its financial position and membership growth while increasing engagement across digital platforms and civic life. The Directors are committed to continuing this positive trajectory into 2026, ensuring the Club remains relevant, welcoming and purposeful in the modern City of London.

Directors
The following directors held office during the whole of the period:

Stephen Osborne
Mike Wren
Chris Edge
Dhruv Patel
Tim McNally
Mary Hardy
James Nisbet
Emmanuel Lamptey
Stephen Willis

The following directors were appointed during the period:

Hannan Ali DL was appointed on 17 March 2025.
Garry Wykes was appointed on 17 March 2025.
Emma Woods was appointed on 17 March 2025.

The following directors resigned during the period:

Ann Scrutton resigned on 17 March 2025.
Major Geoffrey Berry TD resigned on 17 March 2025.
Michael Heathcote resigned on 3 April 2025.

Charitable and Political donations
£500 to the Freemans School
£750 Lord Mayors Charity

Small company provisions
This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

Chris Edge
Director

Approved by the board on: 9 July 2026

THE UNITED WARDS CLUB OF THE CITY OF LONDON
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
Turnover	61,602	52,257
Cost of sales	(47,640)	(39,320)
Gross surplus	13,962	12,937
Administrative expenses	(13,545)	(10,471)
Benevolent donations	(1,250)	(1,750)
Operating (loss)/surplus	(833)	716
Income from investments	3,764	-
Surplus on ordinary activities before taxation	2,931	716
Tax on surplus on ordinary activities	-	-
Surplus for the financial year	2,931	716

THE UNITED WARDS CLUB OF THE CITY OF LONDON
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	4	58,401	58,402
Investments	5	177,983	159,338
		236,384	217,740
Current assets			
Inventories	6	5,265	8,570
Debtors	7	160	130
Cash at bank and in hand		7,913	12,479
		13,338	21,179
Creditors: amounts falling due within one year	8	(3,171)	(9,601)
Net current assets		10,167	11,578
Net assets		246,551	229,318
Reserves			
Revaluation reserve		58,400	58,400
Fair value reserve		38,219	23,338
Capital contribution reserve		181,888	181,888
Profit and loss account		(31,956)	(34,308)
Members' funds		246,551	229,318

For the year ending 31 December 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 in accordance with section 476 of the Companies Act 2006.

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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 9 July 2026 and were signed on its behalf by

Chris Edge
Director

Company Registration No. 13848835

1 Statutory information

The United Wards Club of the City of London is a private company, limited by guarantee, registered in England and Wales, registration number 13848835. The registered office is 2 Kingswood Road, Wimbledon, London, SW19 3NE.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard, now that the current and prior years' have been amended to reflect:
1. The incorporation reserve of £181,888, reflecting the deed of transfer from the original entity to the new limited company as at 01/01/22 and also
2. The unrealised gains on investments has been previously shown in the I&E account, but on advice has been moved into a specific reserve with adjustments being made for the past 3 years when the last Charles Stanley fund was aquired.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation
The accounts have been prepared under the historical cost convention as modified by the inclusion of the Club's silver wear, officer's badges and banners in 2024, which was shown as an additon, but in fact was already held by the Club following the deed of transfer in 2022.

Presentation currency
The accounts are presented in £ sterling.

Investments
Investments in managed funds are valued at the market value at the year end:

Tangible fixed assets and depreciation
Tangible assets are included at cost less depreciation and impairment.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer Equipment 25% The computer equipment no longer exists so has been fully written off during the year.

Fixtures & Fittings (Club's Banners, Regalia and silver wear) 0%

The Club's Banners, Regalia and silver wear were transferred by deed of transfer from the previous entity, but not included in the accounts until 2024. The costs added are the insured value and are not depreciated.

Going concern

These financial statements have been prepared on a going concern basis. It is the directors' view that the company will be able to continue as a going concern for at least a period of 12 months from the date that these financial statements are approved. The directors have also completed relevant forecasts for the forth coming year and the directors have assessed that the company can continue to operate. Therefore, as there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, accordingly, the directors believe that it is appropriate for the financial statements to be prepared on a going concern basis.

Turnover

Turnover consists of Membership subscriptions, Event income
and Donations.

Subscriptions are now recorded on the date of receipt following the change from annual to the members individual renewal date, but no accrual or deferal has been made as it is not considered material.

The annual subscription was increased to £75 (from January 2024), payable on the anniversary of joining. No new Life Memberships have been offered since January 2023.

Reserves

To comply with accounting standards, the unrealised gains on investments have been restated from other income to reserves and shown as Fair value reserve on the balance sheet

4 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 January 2025	58,401	1	58,402
Disposals	-	(1)	(1)
At 31 December 2025	58,401	-	58,401
Depreciation			
At 31 December 2025	-	-	-
Net book value			
At 31 December 2025	58,401	-	58,401
At 31 December 2024	58,401	1	58,402

Merging of Fixed Asset headings

All remaining fixed assets have been moved into a single "Fixture & Fittings" heading.

5 Investments

	Other investment £
Valuation at 1 January 2025	159,338
Additions	3,764
Fair value adjustments	14,881
Valuation at 31 December 2025	177,983

The investments are all held in a single managed fund, of which the Club holds a number of units. The policy remains to re-invest dividends and interest, which is shown as an additions (£3,764 in 2025) from the investments, but no income was realised.

6 Inventories

	2025 £	2024 £
Finished goods	5,265	8,570
	5,265	8,570

The Club holds 80 Ladies badges which based on the current sales pattern means we have 10 years stock. Therefore the Directors have provided £2,680.for 40 of these badges as a provision, but hope eventually they will be sold.

7 Debtors

	2025 £	2024 £
Amounts falling due within one year		
Other debtors	160	130

8 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	807	198
Taxes and social security	424	424
Accruals	508	2,014
Deferred income	1,432	6,965
	3,171	9,601

Accruals consist of accrued expenses and advance payments from members.

9 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

10 Average number of employees

During the year the average number of employees was 0 (2024: 0).

THE UNITED WARDS CLUB OF THE CITY OF LONDON
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
Turnover		
Merchandise Sales	727	366
Donations	834	750
Event Income	45,565	38,167
Subscription income	13,896	12,395
Life Subscriptions	579	579
	61,601	**52,257**
Cost of Sales		
Cost of Merchandise	625	88
Provision for slow moving items/Prior year adjustment	2,680	(53)
Event Costs	44,335	39,285
	47,640	**39,320**
Gross Surplus	**13,961**	**12,937**
Administrative Expenses		
Bank charges	40	68
GoCardless Fees	621	191
Stripe Charges	1,483	1,540
Broker fees	993	770
Insurance Expense	1,782	1,623
Newsletter costs	550	510
Office Supplies & Copying	-	183
Name Badges	482	-
Printing	-	31
Postage and Delivery	-	35
Sundry expenses	96	188
Lord Mayor's show costs	341	341
Carol Service	993	-
Depreciation	1	-
Clerk's Honorarium	2,600	1,600
Web site and other software costs	801	716
IT Support	2,280	2,480
New Members' Development	481	-
Past President's badge	-	195
Total Expenses	**13,544**	**10,471**
Net Operating Income	**417**	**2,466**
Other (Income) Expenses		
Benevolent donations	500	1,000
Lord Mayor's charity	750	750
Dividend income from investments	(3,764)	
Net Other Expense/(Income)	**(2,514)**	**1,750**
Net Income	**£ 2,931**	**£ 716**