

THE CITY OF LONDON OCTOBER CLUB

Registered company: 10447776

Registered charity : 1212366

Annual Report and Unaudited Accounts for the year
ended 31 October 2025

The City of London October Club

Annual Report and Accounts for the year ended 31 October 2025

Contents

Reference and Administrative Details	1
Trustees' report	2-4
Independent Examiner's report	5
Accounts :	
- Statement of Financial Activities	6
- Balance Sheet	7
- Statement of Cash Flows	8
- Notes to the financial statements	9-13

The City of London October Club

Annual Report and Accounts for the year ended 31 October 2025

Reference and administrative details

Company registration number : 10447776

Charity registration number : 1212366

Trustee Directors

Nicholas Crean

Nigel Gliksten

Michele Hunter

Neil Pegrum

Adela Pinkster

William Tovey

Samantha Huggins (Chair)

Gareth Henderson

Victoria Sanders

Registered Office

63, Fitzgeorge Avenue

London, W14 0SZ

Bankers

National Westminster Bank Plc

69 Baker Street

London, W1V 6AT

Solicitors

Bates Wells

10 Queen Street Place

London, EC4R 1BE

Independent Examiner

Knox Cropper

65/68 Leadenhall Street

London, EC3A 2AD

The City of London October Club

TRUSTEES' REPORT

for the year ended 31 October 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2025. The Trustees' Report is also a Directors' Report as required by s417 of the Companies Act 2006. In preparing these financial statements, the trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (effective 1 January 2019) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

The purpose of this document is to report on the charity's activities during the reporting period in order to meet its legal responsibilities as both a charity and a company limited by guarantee, and to demonstrate how the charity works toward achieving its objectives and aims.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The company was created to raise funds for the benefit of the community and specifically to support charities in funding transformational projects.

Significant activities

The principal activity to support this is the Savoy Fundraising Dinner held in October each year at the Savoy Hotel in London. The supporters of The October Club are drawn principally from the financial and banking sectors of the City of London.

In the year ended 31 October 2025 the company has supported Spark Inside, registered charity 1148420, which helps people in prison rebuild their lives.

Public benefit

The trustees confirm they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

The City of London October Club

TRUSTEES' REPORT

for the year ended 31 October 2025

Achievement and Performance

Charitable activities :

The company's fundraising in 2025 will enable Spark Inside to expand its operations beyond London. Since 2012, Spark Inside has delivered innovative one-on-one coaching programmes to young people in the criminal justice system, offering a genuine pathway to change and a crime-free future after release. The charity currently runs programmes in 10 London prisons, with demonstrable improvements in participants' wellbeing and decision-making, alongside tangible progress towards education and employment. Following repeated requests to bring its services to other parts of the UK, Spark Inside will use these funds from The October Club to establish infrastructure in the Midlands and launch coaching programmes in three prisons across the region. This expansion will also lay the groundwork for further geographic growth throughout the UK.

Fundraising activities:

The October Club organises several events each year in support of its charity partner. In 2025, it organised drinks on the terrace of the House of Commons, a clay pigeon shooting day, an Ascot race day and a gala dinner at The Savoy in support of Spark Inside. The events were attended by The October Club's sponsors - comprising large financial institutions - and other philanthropically-minded City of London professionals. All support The October Club's mission to foster groundbreaking UK charities and facilitate their transformational growth.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The City of London October Club was converted on the 19th December 2024 from an existing company The October Club CIC, following a special resolution from The October Club CIC to convert itself to a charity and to change its name to The City of London October Club. Charity registration for The City of London October Club was approved at the same time. The assets and liabilities of The October Club CIC were transferred to The City of London October Club on the 19th December 2024.

The directors of The October Club CIC were immediately adopted as trustee directors of The City of London October Club on the 19th December 2024.

The City of London October Club is governed by its Constitution which sets out the charity's objectives, powers and governance structure. The governing body is the Board of Trustees which, as of 31st October 2025, consisted of 9 members.

The City of London October Club

TRUSTEES' REPORT

for the year ended 31 October 2025

FINANCIAL REVIEW & RESERVES POLICY

The charity finished the financial year with a small surplus of £8,000. This is to allow for some operational leeway in the new financial year. The policy of the trustees has been to donate all surpluses in previous years to its charity of the year. The charity will continue to donate the great majority of its annual surplus to its chosen charity and will hold a small amount back for its operational needs as it deems appropriate.



Samantha Huggins
(Chair)

02 July 2026

Date

Independent Examiners Report to the Members of The City of London October Club for the Year Ended 31 October 2025

I report to the charity trustees on my examination of the financial statements of The City of London October Club for the year ended 31 October 2025.

Responsibilities and basis of report

As the trustees of The City of London October Club (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'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of The City of London October Club 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 the accounts 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 Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of 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:

- accounting records were not kept as required by section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- 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
- 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).

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.



Shoaib Arsha ACA, FCCA
Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street, London, EC3A 2AD

Date: 02 July 2026

Registered company: 10447776

The City of London October Club

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 October 2025

	<u>Note</u>	Unrestricted Funds £	Restricted Funds £	31-Oct-25 £
Income				
Donations and Legacies	2	929	-	929
Other trading activities	2	588,112	-	588,112
Income from investments	2	860	-	860
Total income and endowments		<u>589,901</u>	<u>-</u>	<u>589,901</u>
Expenditure				
Expenditure on raising funds	3	210,100	-	210,100
Expenditure on charitable activities	3	371,285	-	371,285
Total expenditure		<u>581,385</u>	<u>-</u>	<u>581,385</u>
Net Surplus/(Deficit)	11	<u>8,516</u>	<u>-</u>	<u>8,516</u>
Transfer of net assets from The October Club CIC		(515)		(515)
Net movement in funds	11	<u>8,001</u>	<u>-</u>	<u>8,001</u>
Fund balances brought forward at 31 October 2024		<u>-</u>	<u>-</u>	<u>-</u>
Fund balances carried forward at 31 October 2025		<u>8,001</u>	<u>-</u>	<u>8,001</u>

The City of London October Club

BALANCE SHEET

for the year ended 31 October 2025

	Note	31-Oct-25
Current Assets		
Debtors	6	33,648
Cash at Bank		383,490
		<u>417,138</u>
Creditors : amounts falling due within one year	7	(409,137)
Net current assets		<u>8,001</u>
Represented by :		
The funds of the charity		
Unrestricted funds	11	8,001
Total charity funds		<u>8,001</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and the section 1a of the Financial Reporting Standard 102.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and signed on their behalf by:



Samantha Huggins
(Chair)

Date: 02 July 2026
Registered company: 10447776

The City of London October Club

STATEMENT OF CASH FLOWS for the year ended 31 October 2025

	<u>Note</u>	31-Oct-25
Net cash provided by operating activities	8	84,571
Cash flows from investing activities:		
Interest income		<u>860</u>
Net cash provided /(used) by investing activities		<u>860</u>
Increase(decrease) in cash and cash equivalents in the period		<u>85,431</u>
Cash and cash equivalents at the beginning of the period		298,059
Cash and cash equivalents at the end of the period		383,490

The City of London October Club

NOTES TO THE ACCOUNTS

for the year ended 31 October 2025

1 Accounting policies

Charity information

The City of London October Club is a charitable company incorporated in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Accrued income is recognised where it is probable that entitlement exists, subject to any conditions of receipt.

1.4 Resources expended

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts. Expenditure on raising funds includes the costs incurred in generating donation and legacy income and fundraising income. These costs are regarded as necessary to generate funds that are needed to finance charitable activities.

Charitable activities expenditure enables the charity to meet its charitable aims and objectives.

Support costs are those costs which enable fund generating and charitable activities to be undertaken.

The City of London October Club

NOTES TO THE ACCOUNTS

for the year ended 31 October 2025

1.5 Debtors

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.

1.6 Cash at bank and in hand

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.

1.7 Creditors and provisions

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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8 Going Concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The Trustees have considered the likely future cash flows of the charity and have considered the balance sheet facilities available at this point in time.

The Trustees consider that the charity has sufficient cash to continue for the coming months, and is therefore considered to be of going concern. The financial statements have been prepared on a going concern basis.

The City of London October Club

NOTES TO THE ACCOUNTS

for the year ended 31 October 2025

2. Income

	31-Oct-25
	£
Individual donations	929
Total donation and legacy income	929
Sponsorship	496,334
Ticket sales	77,969
Live and silent auctions	4,809
Raffle and games	9,000
Total Other Trading/Fundraising income	588,112
Interest receivable on deposit bank accounts	860
Total income from investments	860

During the year The City of London October Club raised money for its charity of the year, Spark Inside. A large part of the fundraised income is paid direct to the charity and not The City of London October Club. During the year , £492,396 was paid directly to Spark inside (registered charity 1148420).

3. Expenditure

	31-Oct-25
	£
Direct fundraising costs	192,040
Support costs	18,060
Expenditure on raising funds	210,100
Direct grant payment to beneficiary	317,104
Support costs	54,181
Expenditure on charitable expenditure	371,285
Total expenditure	581,385

The City of London October Club

NOTES TO THE ACCOUNTS

for the year ended 31 October 2025

4. Support costs

	31-Oct-25
	£
Accounting and independent examination costs	9,100
Consultancy costs	32,521
Head of operations & committee costs	23,747
Website and office costs	6,888
Total Support costs	<u>72,256</u>

5. Staff costs, Trustee remuneration and expenses, and the cost of key management personnel

The charity employs no staff directly but subcontracts operations and consultancy to subcontractors.

The leadership team comprises the trustee directors of the charity and the head of operations.

During the year no remuneration was paid to trustees, nor were any expenses claimed.

The head of operations received total remuneration of £22,500 during the year.

During the year no employee received remuneration greater than £60,000 in the year.

6. Debtors and prepayments

	31-Oct-25
	£
Accrued income	25,450
Prepayments	8,198
Debtors: amounts falling due within one year	<u>33,648</u>

7. Creditors: amounts falling due within one year

	31-Oct-25
	£
Accrued expenditure	51,712
Provision for contingencies	40,321
Amount donated to charity of the year beneficiary	317,104
Creditors : amounts falling due within one year	<u>409,137</u>

The City of London October Club

NOTES TO THE ACCOUNTS

for the year ended 31 October 2025

8. Reconciliation of net movement in funds to net cash flow from operating activities

	31-Oct-25
	£
Net movement in funds	8,001
Deduct investment income	(860)
(Increase)/decrease in debtors	353
Increase/(decrease) in creditors	77,077
Net cash used in operating activities	<u>84,571</u>

9. Company structure and control

The charity 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.

The company is under the control of its members.

10. Related party transactions

The company paid for a promotional film costing £6,939 to a film production company under the control of one of The City of London October Club's trustee directors, Nicholas Crean. Another payment was also made to Nicholas Crean's company for the supply of an auction prize costing £2,100.

11. Reserves

The charity came into existence on 19th December 2024 following a special resolution in the articles of the company which were approved by the Charity Commission. The reserves of the company at the start of the financial year had been zero.

The company at the date of incorporation as a charity on 19th December had made a small deficit of £515, which was transferred to the charity accounts. The charity finished the financial year , 31 Oct 2025, with a small overall surplus of £8,001.

	2025	2024
	£	£
Opening Balance 1.11.24	-	-
Surplus of Income over Expenditure	8,516	-
Transfer of deficit to charity 19.12.24	(515)	-
Closing Balance 31.10.25	<u>8,001</u>	<u>-</u>