Registered Number: 09916552
Charity Number: 1167369

Wellington Management UK Foundation
(A Company Limited by Guarantee)

Trustees Report and Financial Statements
31 December 2025

Company Registered Number	09916552
Charity Registered Number	1167369
Registered Office	Cardinal Place 80 Victoria Street London SW1E 5JL
Trustees & Directors	Joanne Carey Antony Christofi Anna Hoddinott Tom Horsey Anna Lunden Gemma MacDonald Supriya Menon James Stoll (Chair) Ali Towfighi Rajvinder Virdee
Company Secretary	Olivia Phillips
Independent Examiners	Crowe U.K. LLP R+ Building 2 Blagrave Street Reading Berkshire RG1 1AZ
Bankers	CitiBank 33 Canada Square Canary Wharf E14 5LB

The Trustees present their annual report together with the financial statements for the year ended 31 December 2025. The Trustees confirm that the Annual Report and financial statements of Wellington Management UK Foundation ("the Company") comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2019).

Objectives and Activities

The objects of the Company are to advance, promote or carry out such Charitable Purposes as the Trustees in their absolute discretion from time to time think fit. "Charitable Purposes" means purposes which are charitable under the laws of England and Wales.

The Company is established to benefit the general public through the making of grants to a wide variety of organisations consistent with its objects. In shaping the objectives of the Company, the Trustees considered the Charity Commission's guidance on public benefit and as a result the objects of the Company are broad in scope, but its policy and activities are focused on making grants to support programmes and organisations in local communities that improve the education and educational opportunities for economically disadvantaged youth.

The Foundation achieves its strategic aim by selecting organisations whose work improves education and educational opportunities for economically disadvantaged young people. Applications are assessed against the grant making policy, and the Trustees monitor recipients' use of funds and progress against agreed activities and outcomes. This enables the Trustees to assess the impact of grants and inform future funding decisions.

Achievements and performance

During the year the charity made donations to 22 (2024: 23) organisations. Organisations supported during the period were: (UK based unless stated)

Action for Kids
Debate Mate
Die Arche (Frankfurt)
Doorstep Library Network
ELATT
First Story Limited
Future Frontiers
Jonk Entrepreueren (Luxembourg)
Junior Achievement (JA) Italia (Italy)
Leadership Through Sport & Business
London Youth Rowing
London Thunder Basketball Club
Nova New Opportunities
Protégé DNA
ReachOut
Scene and Heard
Superar (Zurich)
The Amos Bursary
The Children's Literacy Charity
The Primary Shakespeare Company
Trustees of Redstart Educate
Westminster City School

The supported organisations all met the objectives of the Company and the grant making policy (see below). They achieve this by engaging in a wide range of activities including Drama, Employability Skills, Literacy, Music, Sport, Tutoring, Life Skills and General Support.

Financial Review

The Company received £834,494 (2024: £999,869) of donations and grants in the period and made grants to organisations of £795,000 (2023: £960,000) during the current financial period.

The Company has committed £240,000 and £0 to organisations in 2026 and 2027 respectively subject to satisfactory fulfilment of charitable activities, annual reviews of the projects concerned and subject to sufficient funds being received in donations to meet those commitments.

Fundraising

The Company has no fundraising activities requiring disclosure under s162 of the Charities Act 2011.

Grant making policy

Grants will be made to support programmes and organisations that improve education and educational opportunities for economically disadvantaged youth. Grants will be made to registered charities or other voluntary bodies. The Trustees consider that the Company should support charities where grants will have maximum impact. They will consider smaller grant-making charities which may be overlooked by the general public in their charitable giving, and grant-making to innovative projects. The Trustees will also look to fund overseas charities in Europe. Full details of the grant making policy can be found on the Company's website at www.wellington.com/en-gb/community-engagement.

Investment policy

Most of the Company's funds are to be spent in the short term so there are few funds for long term investment. Having considered the options available, the Trustees have decided that the Company's funds may be held in certificates of deposit, money market funds or cash on deposit, or other investments as approved from time to time.

Reserves

There is no minimum level of reserves which Trustees seek to maintain. The Trustees deem this appropriate as the total value of grants is determined by the funding available. This policy is reviewed by the Trustees from time to time. Reserves as at 31 December 2025 were £79,287.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Risk management

The principal risks identified by the Trustees are that grant funding does not achieve the intended charitable impact, funded organisations experience financial or governance difficulties, and the Foundation has insufficient funding to meet its commitments. These risks are managed through due diligence before grants are awarded, ongoing monitoring of funded organisations, annual reviews of multi-year grants and regular oversight of the Foundation's financial position and commitments.

Plans for the future

The Company plans to continue the grant-making policy referred to above, namely making grants to support programmes and organisations in local communities that improve the education and educational opportunities for economically disadvantaged youth. The Company has consistent support from WMIL employees in terms of donations and also engagement via the Grant Recommendation Committee charity reviews and would like to build relationships with the charities it funds to have a meaningful impact within the sector.

Structure, governance and management

Governing Document
The Company is a grant making charitable Company limited by guarantee (number 9916552) governed by its Memorandum and Articles of Association dated 15 December 2015. It was registered with the Charity Commission on 26 May 2016, under number 1167369.

Organisational Structure
The Company, and the appointment and retirement of Trustees, is governed by its Memorandum and Articles of Association. New Trustees are provided with guidance and training in relation to their legal obligations, the content of the Memorandum and Articles of Association, committee terms of reference, decision making processes and the objectives, policies and recent financial performance of the Company.

The Trustees delegate day to day administrative duties, including finance, to employees of Wellington Management International Limited ("WMIL"). The Trustees have oversight of and are ultimately accountable for the Company's grant making function but have delegated responsibility for initial grant application review and recommendations to a Grant Recommendation Team and Committee respectively. These roles are largely fulfilled through time volunteered by WMIL employees, as well as employees of other European offices in the Wellington Management group. The Trustees are considered to be the Key Management Personnel of the Company.

The Trustees who served during the period are:

Joanne Carey
Antony Christofi
Anna Hoddinott
Tom Horsey
Anna Lunden
Gemma MacDonald
Supriya Menon
James Stoll (Chair)
Ali Towfighi
Rajvinder Virdee

Appointment of New Trustees
The Wellington Management UK Foundation follows a structured and transparent process for vetting and onboarding new Trustees. Candidates are identified based on alignment with the Foundation's mission and values, and their ability to contribute meaningfully to our governance and oversight responsibilities. Professional qualifications, relevant skill, knowledge, experience, and demonstrated stewardship are considered during the selection process to ensure the Board maintains a balanced and capable composition. All prospective Trustees are reviewed by the Board and must declare any conflicts of interest in accordance with our policy and section 185 of the Companies Act 2006.

Upon appointment, Trustees receive onboarding materials—including the Foundation's Charter and key policies—and are provided with training to ensure they understand their fiduciary duties and the regulatory framework in which the Foundation operates. Trustee appointments and resignations are reported to Companies House and the Charity Commission, as required. In line with Charity Commission guidance (CC3), the Foundation ensures that all Trustees are eligible, properly appointed under the governing document, and equipped with the information necessary to fulfil their responsibilities. Trustees are expected to familiarise themselves with the governing document and refer to it regularly as part of their ongoing stewardship. This process reflects our commitment to strong governance, accountability, and risk-aware oversight.

The principal office of the Company is Cardinal Place, 80 Victoria Street, London SW1E 5JL.

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special exemptions provided by Section 415A of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees, on 29 September 2026 and signed on their behalf by:



James Stoll
Trustee

Statement of Financial Activities (Incorporating a Profit and Loss account)

	Note	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
INCOME & ENDOWMENTS FROM:			
Charitable Activities	3	834,494	999,869
TOTAL INCOME		834,494	999,869
EXPENDITURE ON:			
Charitable Activities	4	817,004	1,022,007
TOTAL EXPENDITURE	4	817,004	1,022,007
NET INCOME / (EXPENDITURE)		17,490	(22,138)
NET MOVEMENT IN FUNDS		17,490	(22,138)
RECONCILIATION OF FUNDS:			
Total Funds Brought Forward		61,797	83,935
Total Funds Carried Forward		79,287	61,797

The notes on pages 10 to 15 form part of these financial statements.

	Note	2025 £	2024 £
CURRENT ASSETS			
Debtors	8	5,200	5,200
Cash at Bank and In Hand		79,287	61,797
TOTAL CURRENT ASSETS		84,487	66,997
CREDITORS: Amounts Falling Due Within One Year	9	(5,200)	(5,200)
Net Current Assets / (Liabilities)		79,287	61,797
TOTAL ASSETS LESS CURRENT LIABILITIES		79,287	61,797
CREDITORS: Amounts Falling Due After One Year		-	-
TOTAL NET ASSETS OR LIABILITIES		79,287	61,797
FUNDS OF THE CHARITY:			
Unrestricted Funds		79,287	61,797
TOTAL FUNDS		79,287	61,797

The Trustees consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2025 and of its deficit for the period then ended in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 10 to 15 form part of these financial statements.

The financial statements were approved and authorised for issue by the Trustees on 29 September 2026 and signed on their behalf, by:



James Stoll
Trustee
Registered Number: 09916552

	Note	2025 £	2024 £
Cash Flows from Operating Activities:			
Net Income / (Expenditure) for the Reporting Period		17,490	(22,138)
(Increase) / Decrease in Debtors		-	740
Increase / (Decrease) In Creditors		-	(740)
Net Cash Provided by Operating Activities		17,490	(22,138)
Cash Flows from Investing Activities:		-	-
Net Cash Provided by Investing Activities		-	-
Cash Flows from Financing Activities:		-	-
Net Cash Provided from Financing Activities		-	-
Change in Cash and Cash Equivilents in the Reporting Period		17,490	(22,138)
Cash and Cash Equivilents at the Beginning of the Reporting Period		61,797	83,935
Cash and Cash Equivilents at the End of the Reporting Period		79,287	61,797

1. COMPANY INFORMATION

The principal activity of the charity is to make grants to local organisations that improve the education and educational opportunities for economically disadvantaged youth. The incorporated charity (registered number 9916552 and charity number 1167369) is domiciled in the UK. The address of the registered office Cardinal Place, 80 Victoria Street, London, SW1E 5JL.

Wellington Management UK Foundation is a private company limited by guarantee with no share capital. Each member's liability would be limited to an amount not exceeding £1 in the event of the charity winding up.

2. ACCOUNTING POLICIES

2.1 Basis of Preparation of the Financial Statements

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 (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The presentation and functional currency of the accounts is in pound sterling.

Wellington Management UK Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going Concern

In order to assess the appropriateness of the going concern assumption basis, the Trustees have considered the Company's financial position, reserves and forecasts for the foreseeable future. They have considered the assumptions underlying those forecasts and the impact of the potential risks affecting them.

Having regard to the above, the trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

2.4 Incoming Resources

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item has been met, the receipt of economic benefit from the use of the Company of the item is probable and that economic benefit can be measured reliably. Donated services and donated facilities are recognised on the basis of the value of the gift to the Company which is the amount the Company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

In accordance with the Charites SORP (FRS 102), the Charity has assessed the value of services received from volunteers from WMIL. This is not deemed to be material to these financial statements and is therefore not recognised as a donated service.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.5 Resources Expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Fundraising expenses are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Company and include project management carried out at Wellington Management UK Foundation ("the headquarters"). Direct costs are those costs incurred that are directly related to the objects of the Company. Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

2.6 Debtors and Creditors

Debtors are recognised at the settlement amount due after any discount offered.

Creditors are recognised where there is a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are usually recognised at their settlement amount after allowing for any discounts due.

2.7 Cash and Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value

2.8 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 recognised at transaction value and subsequently measured at their settlement value.

3. CHARITABLE ACTIVITIES

	2025 £	2024 £
Donations	29,494	181,674
Grant Received	805,000	818,195
	834,494	999,869

The grant received amounting to £805,000 (2024: £818,195) was from the US Wellington Management Foundation.

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	2025 £	2024 £
Grants to Charitable Organisations (note 5)	795,000	960,000
Support Costs (note 6)	8,144	62,007
Training Services	13,860	-
	817,004	1,022,007

5. GRANTS PAYABLE

	2025	2024
	£	£
Action for Kids	40,000	40,000
Debate Mate	35,000	40,000
Die Arche (Frankfurt)	40,000	40,000
Doorstep Library Network	40,000	40,000
ELATT	35,000	40,000
Fight for Peace	-	40,000
First Story Limited	40,000	40,000
Future Frontiers	35,000	40,000
Jonk Entrepreueren (Luxembourg)	20,000	30,000
Junior Achievement (JA) Italia	20,000	-
Just Like Us	-	40,000
Leadership Through Sport & Business	35,000	40,000
London Youth Rowing	35,000	40,000
London Thunder Basketball Club	40,000	40,000
Nova New Opportunities	40,000	40,000
Protégé DNA	40,000	40,000
ReachOut	35,000	50,000
Scene and Heard	35,000	40,000
Superar (Zurich)	40,000	40,000
The Amos Bursary	40,000	40,000
The Children's Literacy Charity	35,000	40,000
The Primary Shakespeare Company	35,000	40,000
Trustees of Redstart Educate	40,000	40,000
Westminster City School	40,000	80,000
	795,000	960,000

6. SUPPORT COSTS

	2025	2024
	£	£
Events	2,624	57,645
Governance:		
Independent Examination	5,200	4,210
Other	320	152
	8,144	62,007

7. INDEPENDENT EXAMINER'S FEES

The independent examination fee for the year was £6,240 (2024: £6,240), inclusive of VAT.

This fee was paid directly by Wellington Management International Limited, a related party. The VAT element of the fee was recovered by the related party and was not borne by the Foundation. The net amount of £5,200 has been recognised in the Statement of Financial Activities.

8. TRUSTEE REMUNERATION

During the current and preceding period, no Trustees received any remuneration, benefits in kind and / or reimbursement of expenses.

9. DEBTORS

	2025 £	2024 £
Accrued Income	5,200	5,200
	5,200	5,200

10. CREDITORS

	2025 £	2024 £
Accruals	5,200	5,200
	5,200	5,200

11. FINANCIAL INSTRUMENTS

	2025 £	2024 £
Financial assets at amortised cost		
Accrued Income	5,200	5,200
Cash and cash equivalents	79,287	61,797
	84,487	66,997
Liabilities at amortised cost		
Accruals	5,200	5,200
	5,200	5,200

12. RELATED PARTY TRANSACTIONS

Wellington Management International Ltd ("WMIL") provides principal support to the company both through its contributions to funding support costs as well as employees forming a pool of volunteers. During 2025 WMIL paid expenses relating to the company that totalled £8,892 (2024: £73,484) for fundraising and governance costs. At year end the amount owing from WMIL was £5,200 (2024: £5,200).

The VAT element of the above was recovered by WMIL and therefore is not borne by the Foundation. The net cost of £7,852 has been included in the Statement of Financial Activities.

The Trustees delegate day-to-day administrative duties, including finances, to the employees of WMIL who volunteer their time. Services volunteered by WMIL employees relate to finance support and grant recommendations. Whilst these services are substantial, the associated value to the company is hard to reliably quantify and is not considered material in the context of the financial statements as a whole and has therefore been excluded.

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF WELLINGTON MANAGEMENT UK FOUNDATION

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2025, which are set out on pages 7 to 15.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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.

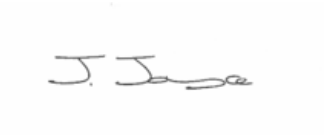
Independent examiner's statement

Since the 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 confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.



Janette Joyce
CROWE U.K. LLP Chartered Accountants
R+ Building
2 Blagrave Street
Reading
Berkshire
RG1 1AZ

Date: 30 September 2026