

**THE WORSHIPFUL COMPANY OF
MANAGEMENT CONSULTANTS**

ANNUAL REPORT

2015-16



This is the annual report for the Worshipful Company of Management Consultants, the 105th livery company in the City of London. It is a record of our achievements and includes the year's events which range from the Company's formal interaction with the City and charitable events to our pro bono support to the Third Sector, professional development and financial administration. Last, but not least, it includes our informal social events, the main purpose of which is to enjoy one another's company.

We hope Members will read this report with pride, especially those who have played a part in arranging these activities. In our Company spirit of "giving and gaining", we encourage more Members to have the pleasure of helping the Company meet their aims.

The cover photograph shows the head of the Company's mace, which was sculpted by Past Master Brian O'Rorke and which depicts a detail from the Company's Coat of Arms.

CONTENTS

Master's Introduction	1
Charitable Fund Chairman's Report	2
Welcome To Our New Members	3
New Freeman	3
.....and Liverymen!.....	4
Pro Bono Committee Report.....	5
Clerk's Corner.....	7
Centre for Charity Effectiveness at Cass Business School (Cass CCE).....	8
City Values Forum.....	9
The CASS/WCOMC Corporate Governance Roundtables 2015 – 2016.....	9
Wine Committee Report.....	10
Faith Group Annual Report.....	11
Junior Management Consulting Apprenticeship.....	12
The Company's role.....	12
FutureVersity.....	13
Almoner's Report.....	15
Other Highlights of the Year!.....	17
Treasurer's Report - Abbreviated Accounts.....	18
Treasurer's Report-Charitable Fund.....	20
Court Members.....	21

MASTER'S INTRODUCTION

ANNUAL REPORT 2015-16

SUMMARY



David Peregrine-Jones
Master 2015-16

OUR AIM IS TO BE A Great Modern Livery Company, one that is vibrant, successful and well placed within the Livery. Our success in moving towards this goal can be measured in several ways of which the principal ones are Financial Performance and Membership. This year has been a satisfactory one on both counts.

As shown in the Annual Report and Accounts to 30 June, we have kept to the budget and have not felt it necessary, in developing the current year's plan, to make any changes to quarterage.

Membership remains close to the 200 mark and we have a strong pipeline of people wishing to join the Company as Freemen. New Members are strongly encouraged to take an active part in Company affairs from the time they join and we report below on the programmes developed by our Committees and Panels.

The Company's Charitable Fund continues to grow and is increasingly aimed at supporting the outstanding pro bono work that the Company undertakes

The Company meets quarterly and is guided by its Court of Assistants drawn from the Livery. They elect the Master and Wardens who, in conjunction with the Clerk's Office, manage the day-to-day affairs of the Company. I believe that work done over this year

has created a particularly strong team ready and able to continue the acceleration we have achieved over the last couple of years towards the aim of a Company where fellowship, philanthropy and education are an integral part of the way we think and act.

THE YEAR'S EVENTS

AS IN PREVIOUS YEARS, OUR principal events were the Installation and Celebration Dinners, the Annual Service of Celebration and Dedication, and our Charities and Education Suppers. We also held a Change Lecture and, for the very first time, a Livery Dinner, at which Alderman Doctor Andrew Parmley, the Lord Mayor presumptive, was admitted as an Honorary Liveryman. We have been most fortunate in the quality and range of our principal guests and speakers at these events. They include Edwina Dunn, the co-founder of Dunn Humby, Paul Johnson, Director of the Institute of Fiscal Studies, Sir Anthony Cleaver, the former Chairman of IBM UK, Conrad Wolfram of Wolfram Research, Alan Leaman, CEO of the MCA representing our industry and, of course, Alderman Parmley who was once again, our organist. More informal occasions, such as the new Members' reception and the



Past Master, Conrad Wolfram and Master

Christmas lunch, along with those run by our Committees and Panels continue to prove popular ways of meeting other Members. We also participate as a Company in many of the events that are part of the wider Livery. These range from GoKarting to abseiling, from the Lord Mayor's Show to services of thanksgiving and remembrance in Westminster Abbey and St Paul's Cathedral in which I would encourage everyone to participate.

CONCLUSION

THE FULL REPORT THAT FOLLOWS reflects the many ways in which we are able to come together for enjoyable and worthwhile activity. Please read and discover all the things you wanted to know and never asked. Perhaps, next year, you too will be writing something!

A final word of thanks to you all - you have made this another astonishingly successful year.

CHARITABLE FUND CHAIRMAN'S REPORT



*The Company of Management
Consultants Charitable Fund*
Registered Charity No 1059212

SUMMARY

THE CHARITABLE FUND IS AN independent Charity, which has continued to grow due to a successful investment strategy, gift-aided donations from Company Members and gift aid refunds from HMRC. It has continued to support the Sea Cadets, the Company's forces charity and the Cass Centre for Charity Effectiveness (CCE). The current Trustees are Patrick Chapman, John Pulford and myself together with the Master and Wardens ex officio. We meet on a quarterly basis to review the performance of the Trust and to assess applications from potential grantees. Liveryman Denise Fellows has recently taken on the role of Treasurer.

The Trustees are currently revising their approach to supporting the Third Sector by focusing on the way in which they can increase the long-term outcomes of their investments on behalf of Company Members, especially by developing a closer liaison with the Pro Bono Committee.

The following three examples show the impact our fund is having:

THE CHARITY COMMISSION SURVEY

THROUGH A COMBINATION OF A start-up grant from the Fund and agreement that we would provide pro bono support, the Company has become a key partner in a high visibility programme aimed at improving governance in the charity sector across the UK. Following a wide-ranging review of previous work and detailed investigation of data held by the Charity Commission, a carefully constructed survey instrument was developed and a stratified sampling frame was defined. The Commission sent out the survey early in the New Year to more than 19,000 charity trustees – drawn from the 900,000 charity trustees in England and Wales. Our Charitable Fund provided a grant to the Cass Centre for Charity Effectiveness to get the research under way and Liveryman Bob Harris is leading the pro-bono consultancy support to the programme. The survey aims to better understand the support that trustees need to run their charities efficiently, effectively and in compliance with the law.

The target response rate of 10% was comfortably exceeded – and preliminary analysis shows twice as many male respondents as female. It is being complemented by in depth analysis of casework undertaken by the Charity Commission and a parallel survey of providers of advice and support to charities. The results will be published in the spring.

This is a very important initiative for the sector, with strong support not only from the Charity Commission but also from the Office of Civil Society, and we will be developing plans for Company Members to engage in the subsequent action plans to strengthen the Third Sector.

SOCIAL INVESTMENT

LIVERYMAN MARK SALWAY IS THE Director of Social Finance at CCE. Mark and the Centre identified the opportunity to enlarge the work of many third sector organisations through prudent but much greater use of available social capital. A grant from the Fund and pro bono support from Steve Cant were instrumental in helping produce a ground-breaking study. Mark led a highly innovative symposium which opened the doors to engagement at all levels in the sector. He has produced a fully researched set of evidence based recommendations in a full report due out this spring which, alongside a video and further on-line engagement with attendees at the symposium, will do much to encourage further developments. We hope to see it featured by Professor Paul Palmer, who leads CCE, a little later this year at the House of Lords

FUTUREVERSIY (FV)

THIS SMALL CHARITY HAS BEEN running summer courses for children in Tower Hamlets for many years. With help from several Members of the Company, it has used that experience to develop programmes which established the evidence needed to justify a belief that significant opportunity exists to lift the aims of school leavers and others in less privileged communities. This is achieved by helping them understand their real potential and how they can turn that understanding into greater employability. In February, FutureVersity launched its Vacation Education Summer 2016 Impact Report in the Houses of Parliament, hosted by Rushanara Ali, MP for Bethnal Green and Bow. For this work, FV were awarded the 2016 Innovation Award on behalf of the Mayor's Fund for London.

WELCOME TO OUR NEW MEMBERS

NEW FREEMEN...



Delisa Stone



Frank Brown



Steve Asher



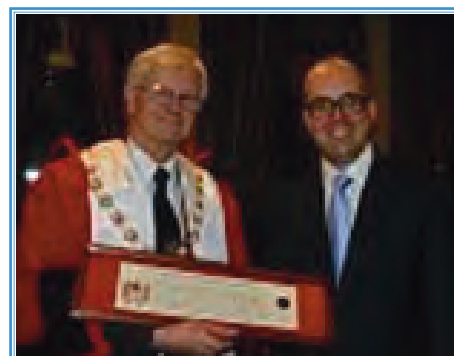
Jatinder Seehra



Mark Gossington



George Danner



Dan Swann



James Newall



Barry Cushway



Divy Ladhar



Leon McPherson



Barry Martin



Chris Dreyfus

...AND LIVERYMEN!



Alderman Andrew Pamley, Honorary Liveryman



Ian McCarthy



Geoff Booth



David Pearl



Malcolm McCaig



Reena Pastakia



Mark Hoble



Tom Jenkins



Kanan Barot



John Blackburn



Karen Smith



David Wreford

PRO BONO COMMITTEE REPORT



John Corneille
Chair,
Pro Bono Committee

THE PRO BONO COMMITTEE HAS again had an active year overseeing the Company's pro bono consulting and mentoring work for Third Sector organisations. The headline statistics are very much as for last year - we have undertaken around 70 assignments for a variety of clients and increased the estimated amount of pro bono effort to nearly 700 days equating to around £1 million of consultants' cost which, using current industry standards, provides a value to client organisations of over £7million.

Members of the Pro Bono Committee, which comprises John Corneille (Chair), Steve Cant, Patrick Chapman, Denise Fellows, David Glassman, Bob Harris, Andrew Miskin, Mark Hoble and Nanette Young, work hard at ensuring that requests for support from potential clients are appropriately qualified and the most suitable consultants from our volunteer Members are deployed on each assignment. A wide variety of charities have been supported with mentoring and management consulting services such as strategy development, business planning, financial management, process reviews and governance reviews.

In addition, the Committee has organised several evening workshops for our Members which have focussed on specific topics of general relevance to our clients (for example, strategy development and governance) where experience and knowledge gained working on client assignments can be shared. These sessions have been kindly hosted by the Cass Centre for Charity Effectiveness.



John Pulford in Tanzania meeting
a mentor in her dress making shop

The Committee also hosted the annual Charities Supper in January which was held at Skinners Hall. This event was again well attended and, following the successful format of previous years, we heard representatives from three of our clients – East London Advanced Technology Training, Grow Movement and Romney Tweed – talk about the work that we have undertaken for them and the impact we have made on their organisations. All in all, a very successful and inspiring evening.

Again our biggest client of the year was Youth Business International (YBI) where, in particular, we support its accreditation programme of its network of international members by providing independent assessors. During the year, we have:

- completed accreditation reviews of 11 YBI members in nine countries: Belgium, India Italy, Israel, Mongolia, Netherlands, Russia, Saudi Arabia and the UK, where we reviewed Startup Direct, Virgin Start Up and Unltd.
- assigned consultants to undertake accreditation reviews of six further YBI members in Australia, France, Germany, Tanzania, Tunisia and the UAE.
- provided mentoring to the CEO in Bangladesh and arranged further pro bono support on strategy development in Kenya (Mombasa).
- commenced support on developing a framework for assuring programmatic outcomes.



Virgin Start-Up celebrating their 1,000th loan and, no doubt, welcoming Jeff Herman for the start of the YBI accreditation assessment

UNDER THE LEADERSHIP OF DAVID Glassman, we have continued to develop our pro bono mentoring capabilities in the face of an increasing number of requests for such services from our clients. Members of the Company have continued to respond to the need and no request has been unfilled for want of a highly and suitably qualified mentor.

Brita Schmidt, UK Executive Director of Women for Women International, wrote recently: 'The mentoring programme has provided key professional advice that has helped me to assess the strategic situation of my organisation and has enabled me to take informed decisions.'

A full-day mentoring workshop in April, led by Gia Campari, added a conceptual framework to the practice of the Members who attended, some being seasoned coaches and mentors and some wishing to support the initiative for the first time. Members who have graduated from the course and its predecessors are the most likely to be introduced to new mentoring partners when several volunteers respond to the same enquiry. We have introduced forums for our mentoring community to meet to discuss best practice and exchange tips, tools and templates. The summer forum, organised by Nanette Young, was particularly well attended and successful.

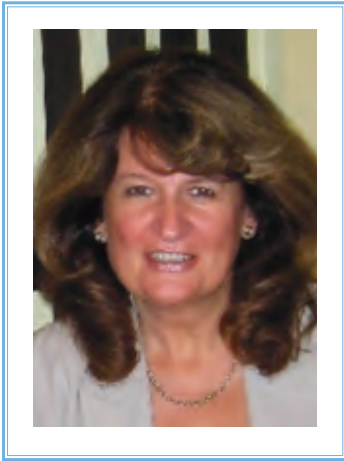
One successful source of mentoring requests has come through our association with Cass Centre for Charity Effectiveness and its programmes for Aspiring and New Chief Executives. Members of the Pro Bono Committee are invited to meet participants on these courses in a social setting and make them aware of our pro bono offerings.

Bob Harris manages our relationship with YBI and our thanks are due to him for helping organise our extensive involvement with them which has seen 14 of our Members involved in these reviews.

During the year the Pro Bono Committee has been discussing with the Master and 1st Warden, opportunities for aligning pro bono support and financial giving from the Company's Charitable Fund to increase social impact in the charities we support. This has led to several situations where we have been able to provide a more complete package of philanthropic support. We will be monitoring these situations to assess whether we are achieving the expected improved outcomes.

In summary, our pro bono services continue to flourish, by providing great value to our clients in the Third Sector and stimulating, fulfilling opportunities for our Members.

CLERK'S CORNER



Julie Cox,
Clerk

IT HAS BEEN ANOTHER INTERESTING and challenging year for me, in my first full year as your Clerk. I have slowly got to grips with how the Company operates, its commitment to become a Great Modern Livery Company and its unstinting pro bono support to clients in the Third Sector, providing stimulating and fulfilling opportunities for our Members.

Being a Clerk to one of the 110 City Livery Companies is an interesting and rewarding role, but requires tactful handling. As the Master said last year, the role of Clerk to a company of management consultants, all with their individual points of view which they are all too willing to offer, has to be one of the hardest clerking jobs in the City Livery. It would be inappropriate for me to comment!

During the year, the Company reviewed the operation of the Clerk's office and agreed that it wished to continue with the two roles of Clerk and Assistant to support the Members. Towards the end of the year we set about recruiting additional help to enable me to focus on strategic issues, supporting the Master and enhancing and raising

the profile of the Company in the City. I am pleased to report that we have now appointed Chris Edge and I look forward to working with him going forward.

It has been a pleasure working with David Peregrine-Jones as Master and his consort Caroline Helm, ensuring that they had an enjoyable, fun and hopefully memorable time. The Company held its Charities Supper in January, the annual celebration with clients, friends and guests. Three clients spoke briefly about the support and work the Company had undertaken with them, highlighting the impact and significant difference this had made. In April, the inaugural Livery Dinner, devised by the Company's Wine Committee, reflected the influence of Eleanor of Aquitaine on the City and our country's drinking preferences. Liverymen and their guests discovered the best wines in the Company's cellar; drank fabulous wines from regions that Eleanor of Aquitaine would have known intimately; savoured the Loving Cup that has been specially recreated from an ancient recipe digested in red wine from Poitou, and were entertained by our guest of honour, Alderman and Honorary Liveryman, Dr Andrew Parmley.

In June, the Master was jailed and bailed once again to support the Red Cross and only when the bail had been raised was he released. July saw the Company hold its Celebration Dinner at the wonderful Honourable Artillery Company where, during our reception outside, we were entertained by the Sea Cadets' band. Sheriff Dr Christine Rigden and friend of the Company was able to join us together with Masters from other Modern Companies. To mark the end of his year the Master, together with two other Liverymen, followed the Lord Mayor and Lady Mayoress in abseiling down St Lawrence Jewry in Guildhall Yard in support of the Lord Mayor's Appeal. I am pleased to report that everyone made it down safely.

The Company has continued to grow and I look forward to another excellent year as we work towards our goal of becoming a Great Modern Livery Company. I would like to thank all the Members for their support and friendship and hope to welcome you to an event during the forthcoming year.

CENTRE FOR CHARITY EFFECTIVENESS AT CASS BUSINESS SCHOOL (CASS CCE)



Alex Skales
Liveryman of WCoMC,
Director and CEO of Cass
CCE Consultancy and
Professional Development

THE CENTRE FOR CHARITY EFFECTIVENESS at Cass Business School is fondly known as the Company's Livery School. Under fellow Liveryman Denise Fellows, the Centre has grown to be the leading non-profit and philanthropy centre in the UK and amongst the top five in the world. I am delighted to have been appointed as a Director and to have the opportunity to lead the Centre through its next stage of development.

Sitting within Cass Business School, our five MSc and post-graduate programmes in voluntary sector management are at the core of our work to help make the non-profit sector more effective. We have about 140 students across all programmes and years and we are limited only by the size of our lecture theatres. Each MSc offers a specialist pathway and the Executive MBA format of one weekend module per month is popular with senior managers of large charities, CEOs of smaller charities and those transitioning into the sector from private or public sectors.

Our consultancy practice goes from strength to strength specialising in governance, leadership, strategic reviews and financial sustainability. In the year to July 2016, we delivered over one hundred assignments. Fifteen professional development (multi-modular) courses and a further seventeen knowledge transfer events were delivered. These engaged with over 1,500 people working within and with the non-profit sector. We are immensely grateful for the continued support of the Company both in terms of grants and the generous giving of Members' time. In the past year, the Company has

continued to provide funding and mentoring for a number of projects, including supporting the work of our Director of Social Finance, Mark Salway. The funds have allowed us to run a one-day symposium on social investment, a series of "Demystifying the Hype" (around social finance) seminars and to produce and publish a social investment benchmarking toolkit.

The money has also allowed Cass CCE to leverage additional monies from the Business School through the Higher Education Innovation and Knowledge transfer funds and directly from C.Hoare and Co private bank. Through the Company's support, over 750 people have been informed of the work we are doing to support the financial sustainability of the sector and Cass CCE is becoming a known advisor in the field of Social Investment.

The Company also continued to support the New Chief Executive and Aspiring Chief Executive programmes both financially and by providing mentors to some of the course participants.

A number of Cass CCE directors and Consultants are already Members of the Company and we work to encourage other Cass CCE Associate Consultants to join.

Your continued support and close relationship is invaluable in enabling Cass CCE to help non-profit organisations be more effective and financially sustainable. As ever, a very big thank you



CITY VALUES FORUM



Richard Finn

OUR YEAR HAS FOCUSED ON producing a guide for Boards on governing culture, commissioned by the Financial Reporting Council, as part of the FRC initiative to change the culture of some financial institutions.

The final guide, "Governing Culture – Risk and Opportunity", published jointly by The City Values Forum and Tomorrows Company, was launched after a period of consultation, at a Mansion House Conference on 20th September. The guide can be downloaded from either the City Values Forum or the Tomorrow's Company websites.

There is no doubt that our earlier guide for Boards on Governing Values touched a nerve, and the result is a series of reports from the FRC on governing, leading and managing culture. The City Values Forum guide is deliberately focused on all organisations, not just those in the financial services industry.

The Company can be proud that our image and reputation is high in the City as a result of our creation, continued membership and contribution to the Forum.

THE CASS/WCOMC CORPORATE GOVERNANCE ROUNDTABLES 2015 – 2016

AS PART OF THE DEVELOPMENT of the ETHOS Initiative at Cass, Prof Bob Garratt of WCoMC and Prof Hugh Willmott of Cass, co-operated to run a series of four Roundtables on the highly topical issues of the changes in Corporate Governance in the UK and beyond. These have proved popular with WCoMC Members, with a range of between 10 and 20 Members regularly attending the lively debates over the year. They are designed to explore, under Chatham House Rules, the issues with a mixture of experts, consultants and academics.

The Series started in November 2015 under the chairmanship of Stefan Stern of the Financial Times and Edelman with Bob Garratt giving a personal and passionate session on the future challenges of CG and Hugh Willmott acting as counterpoint. In December, we had inputs from John Plender of the FT, Anita Skipper of Aviva and Professor Andrew Johnson of Sheffield University on the issue of 'The Future of Ownership'. By this time, the Workshops were gathering a life of their own so Members began to focus on their concerns. The following one on 'Is Corporate Governance Past Its Sell-by Date?' was held in late January led by Gillian Karran-Cumberlege of Fidelio Partners, Matt Malone, Head of Conduct Change at HSBC, and Prof Peter Fleming of Cass and focused mainly on the People issues. The final one was in late April and focused on Taxation and the Board's Responsibilities with inputs from Prof Prem Sikka and Andrew Prestwich of Mazars LLP.

As members have found the richness of the inputs highly stimulating and wish to continue, Bob Garratt and Hugh Willmott are planning to start a new series. It is likely that the Issues of Values and Culture, and the Future of Regulation are likely to feature. All WCoMC Members are welcome.

Professor Bob Garratt
Past Master

WINE COMMITTEE REPORT



Calvert Markham
Past Master

THE COMPANY'S WINE CLUB IS open to Liverymen who are interested in adding to their wine experience. We have a close relationship with the Company's Wine Committee, helping the Company both to finance and source its cellar. Members attending Company events in 2016 will have enjoyed some of the wines bought for the Company on the Club's trip to the Loire last year.

The Club continues to thrive and has added to the membership over the last year. We organise several events each year, and our year started with the AGM which was held over lunch at the Humble Grape in Battersea in September 2015.



This was followed by a champagne tasting at Kettners in November under the expert guidance of Pete Pedrick when around 20 Members and their guests were able to enjoy a wide variety of champagnes. Sadly Kettners closed at the end of January for redevelopment, after being open for almost 150 years and having had an illustrious clientele over that period.



Our theme for 2016 has been "Wine from the Americas" and the first event of 2016 was a tasting on this topic run at Berry Bros under the guidance of our good friend (and recently admitted Honorary Freeman of the Company) Lance Jefferson, at which we tasted eight wines with accompanying food.

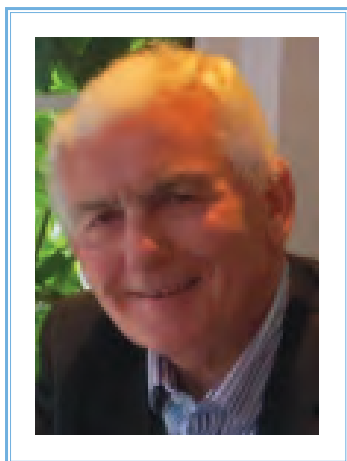
Our travel abroad this year was to the southern Rhine organised by Past Masters Ian Daniell and Patrick McHugh, to the Pfalz region, where 15 Members and guests visited local vineyards and tried the local food. We returned with rather more than 100 dozen bottles for the Company and our personal consumption; a detailed report has been given in the Company newsletter.

The final event of the year was a trip to the Bay Tree Hotel, Broadstairs, recently acquired by our Treasurer, Alistair Dixon, who put on a tasting lunch with matching wines for Members and their guests.

The programme for the coming year will, as before, consist of a series of meetings and excursions at which we will continue to explore and enjoy wine. And for those who would like to find out more about our activities, do look at the Wine Wanderings blog on the Company's website.



FAITH GROUP ANNUAL REPORT



John Watson



John McLean Fox

IN JUNE 2014, THE THEN Master, Edward Sankey, prompted an interesting initiative for WCoMC in the faith field. After discussions with a number of Company Members, he asked John Watson and John McLean Fox to get something going! It was expected that the emphasis would be on exploring the impact of faith on people's lives and work and the initial focus chosen was that of 'Religious Freedom'. This was felt to be a topical subject and one to be addressed in view of the constraints being placed on many in different countries across the world. Many decry faith as being potentially detrimental rather than promoting harmony and reconciliation in conflict situations. The initiative sets out to examine the implications surrounding the theme of Religious Freedom, drawing on inputs from different faiths.

So far we have held three evening events, in collaboration with the St Ethelburga's Centre for Peace and Reconciliation in Bishopsgate, on subjects of mutual interest. The first joint event was held on 26th February 2015 under the heading "After IS, will Religious Freedom survive?", an open session attended by around 70 people. The second was held on Monday 16 November 2015, when Baroness Caroline Cox (Humanitarian Aid Relief Trust) and Ben Rogers (Christian Solidarity Worldwide) spoke to the theme "Religious Freedom Issues in S E Asia and Africa". Our third and most recent event was held on 25 May 2016, when journalist and St Ethelburga Trustee Michael Binyon chaired an informative and lively session on "Islam: Implications for the City". This included contributions from Sir Iqbal Sacranie, (former Secretary General of the Muslim Council of Britain), Inayat Bunglawala (chair of Muslims4UK, promoting active Muslim engagement in UK society) and Catherine Heseltine (an English Muslim convert and CEO of Muslim Public Affairs Committee UK). Whilst the initial events have been of the highest quality, including presentations by some leading figures, attendance has been modest and the initiative continues on an experimental basis for the time being. The next event is likely to be held in 2017 or 2018.



Catherine Heseltine



Sir Iqbal Sacranie

The issue of religious freedom is relevant to us all, whether people of faith or not. We need to fight together to defend those shared humanitarian values which are essential for the future wellbeing of our world and which are being denied by IS and other extremist groups. IS may at first have seemed far away but, having led to radicalisation in our own communities, to the murder of UK tourists in Tunisia, the carnage in France and threatened violence on London's streets, there is no doubt that it is now much nearer to having an impact close to home. So we think there is an urgent need to understand the reasons, underlying theology and motivational attraction that IS and other extremist groups hold for citizens in our modern world and how we can take initiatives that uphold and defend the humanity that we all share.

The Faith Group is one of the two Social and Recreational Group Member Panels and is represented on the Company Working Group by John Watson. We invite Company Members to support the work of the group and get involved in taking us beyond the pilot phase. We have already extended the invitation to our events to a few other livery companies and this may develop further. WCoMC Members interested in participating should contact either John Watson jpwatson.6pr@blueyonder.co.uk or John McLean Fox mclean.fox@btinternet.com. This project has the potential to add an exciting and different dimension to the usual WCoMC activity and it is hoped that many more will be attracted to join in the experiment in the coming year."

JUNIOR MANAGEMENT CONSULTING APPRENTICESHIP

THE COMPANY'S ROLE



David Johnson
First Warden

THE GOVERNMENT CONTINUES THE DEVELOPMENT of its apprenticeship policy and within two years will require every child at the age of 16 to select either an academic, technical or apprenticeship route.

The Training Levy requires all large businesses to pay into a fund which will be used to support, in particular, apprenticeships.

To receive funding for training apprentices, an approved Government standard must exist for the qualification, and this standard must be set by a group of employers including small company employers.

These elements have encouraged large consulting firms to seek the support of smaller consulting firms to set a standard against which they can train, and receive funding from the scheme. Through Members, the Company has been instrumental in accessing smaller firms in setting the training protocol, and more important, the standard against which the qualification will be assessed. Presently this standard is for a level 4

apprenticeship (first year undergraduate equivalence) entitled the Junior Management Consulting (JMC) apprenticeship. This standard is available on the government apprenticeship website.

The employers group, on which the company is represented by the First Warden, is currently seeking an endpoint assessment organisation, or organisations, essential to the delivery of the apprenticeship. Deloitte have individuals being trained against this standard and PwC will start training JMC apprentices later this year.

The process has been designed to be accessible to the small company, which although not paying the levy, should have the same opportunity to receive funding for the training and assessment involved.

Once endpoint assessment organisations have been confirmed, it is intended to publicise the opportunity widely to both small and large businesses. Watch this space!

FUTUREVERSITY



Keith Rivers
Liveryman

IT HAS BEEN ANOTHER GOOD year for FutureVersity, and we are proud to be associated with that success after our £15,000 charitable grant last year. We continue to be represented on the charity's trustee board through David Peregrine-Jones and Noorzaman Rashid as chair. Liveryman Keith Rivers continues his involvement in a professional capacity helping to mature the charity's business plan, secure investment funding and develop the charity's social impact reporting

The charity has been delivering services since 1995 but in 2014, embarked on a major transformation programme. This programme, led by CEO Michele McKendry, has raised the commercial acumen, governance and financial resilience of the charity. The charity, with our help and that of other trustees and volunteers, has reorganised internally such that it is a very LEAN and transparent organisation; a model for efficient and well-managed charities.

Externally, the main programme, Vacation Education, that we helped to pilot in 2015, has gone from strength to strength. Young people spend 25% of their time outside of school, our programme engages them during this "downtime" to maintain learning momentum and reduce "learning loss". It includes multiple interactions with employers, maximizing exposure to the workplace. It provides a safe place with purposeful activities which support their health and wellbeing, increase social mobility, tackle educational inequality and broaden horizons.

This programme consisted of non-formal learning activities run during holiday periods and was based on a framework helping young people develop the six skills and capabilities identified by the Impetus - PEF in their Ready for Work report as key to making young people "future-ready". These are: Self-awareness, Receptiveness, Drive, Self-assuredness, Resilience and Informed. The programme targeted young people eligible for free school meals and who were identified by their teachers as in need of extra support. It includes over 80 hours development of six core capabilities for work and appreciation for non-formal learning; over 10 interactions with a business person and three work place visits to help build confidence and self-esteem; and four cultural visits and 10 new experiences to help them have confidence to mix with new people outside of their own area, broaden their horizons and break down barriers.

The pilot in 2015 for 75 hard-to-reach young people has been judged a resounding success by the young people, the corporate sponsors, funders and the community such that in 2016, the programme expanded out to 150 young people. Feedback indicates a catalytic impact; where the attendees' positive attitude to education has begun to rub off on others in the year group who did not attend. With a deliberate focus on measuring impact, the short-medium-term evaluative evidence of the 50 metrics are showing very positive results including, in 2015; 94% responded that what they had learned would impact positively on their return to school. 31.5% average increase in Drive, 34.4% average increase in Resilience, 22.9% increase in Self-assuredness and in 2016; 29.07% increase in their ability to work well in groups, 37.53% of participants reported an increase in liking to meet and interact with people from different backgrounds from themselves and 31.06% increased their ability to get along with everyone. As the programme matures, the evidence base will be consolidated and developed into an academic study that will redress the paucity of information in this area.

The 2015 delivery was all done in-house, whereas 2016 was delivered in partnership with schools. Moving forwards, Vacation Education will continue with its business plan to expand its reach through a federated delivery model, which has been recognised by leading educationalists as being unique in the UK. We will continue to support this charity as long as we add value, and encourage other liverymen to step up and offer their services as volunteers, mentors, chocolate makers and a whole host of other roles. We wish them well.

FINANCIAL SERVICES GROUP



THE FINANCIAL SERVICES GROUP (FSG) comprises twelve of the Modern Livery Companies including our own. It is a prominent example of the potential of the cooperative and joint activity of Modern Livery Companies. WCoMC is represented by Assistant Anastasia Kourovskaja.

CYBER CRIME

THE GROUP PRODUCED GUIDELINES ON "Information Assurance". These were sent to, among others, executives at Mansion House, the Livery Committee to publish in its Newsletter, along with Clerks of member Companies

EDUCATION

EDUCATION HAS BEEN A CONSTANT topic, focussing on Financial Literacy. A Work Foundation report "Supporting Youth Employability in London" was of great interest. Presentations were made on initiatives for the Livery to support schools. The Companies pooled information about their supported educational activities, providing advice to the Livery Schools Link.

The Group followed up an approach from the Dean of Cass, conveyed by PM Professor Bob Garratt, to explore mutual interest. It looks likely that the FSG can provide linkage between the School and the professions, promoting their value in today's business.

NEW CITY PROJECT

THE GROUP WAS BRIEFED ON THE project, - One Square Mile – by our representative. Its aim is that the City develops the connectivity and networking capabilities that have made it successful in the past. Approached member Companies have subsequently participated.

SUPPORTING THE LORD MAYOR AND CIVIC CITY

IN A REVIEW OF BRIEFING methods, a meeting was held with Alderman Dame Fiona Woolf DBE as late Lord Mayor. She encouraged the work of the FSG, especially to bring to attention issues the professions would like the Lord Mayor to raise with governors, ministers and regulators, as well as providing insights into opportunities that would assist UK firms.

THE NEXT TEN YEARS

STARTING WITH A PRESENTATION BY PM Andrew Marsden (Marketors and now Chairman of the FSG) the Group has worked on its strategy. Initial principles were to bridge the gap between business, the City, Livery and Corporation. The FSG aims to engage more strongly the interest of member Companies. One outcome is the first of an Annual Lecture in 2017.

Other Meetings included Alderman Andrew Parmley, Senior Alderman Below The Chair (i.e. Lord Mayor presumptive), the Shrieval candidates, Aldermen Peter Estlin, William Russell, and Linda Cross, Executive Officer to the Court of Aldermen (new post).

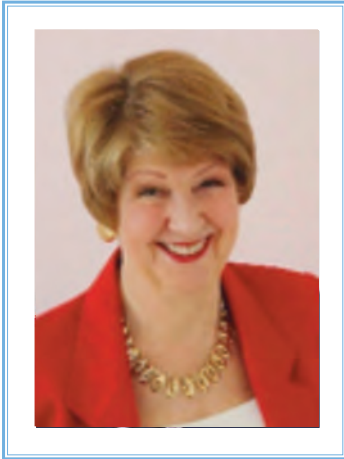
Alderman Peter Estlin retired from the Group in 2016 shortly before becoming Sheriff.



Chairman, Karen Richardson (Solicitors of the City of London) presenting the Lord Mayor, Alderman Lord Mountevan, with a copy of the Annual Presentation by the Group of current business issues in the City

Contact with the FSG - The current representative is PM Edward Sankey. For any queries or for issues it is felt the FSG should look into, please contact Edward or Assistant Frank Brown. The FSG meets formally four times a year. Its website is www.liveryfsg.org.uk.

ALMONER'S REPORT



Gill King
Liveryman
Almoner

FROM AN ALMONER'S POINT OF view, 2015 - 2016, was not a good year for our Worshipful Company. Sadly, during this time we lost two members - Liveryman MICHAEL REDDY in November 2015 and Liveryman HEATHER MATHESON, Court Assistant in March 2016.

As you can imagine, this was devastating for both families and also for all who knew them, both professionally and personally. Michael died suddenly whilst abroad with his family on holiday in the Caribbean and Heather died peacefully at home with her family close by. Coincidentally, Heather's terminal illness was also diagnosed only three months earlier, whilst abroad on holiday with her family,

As Almoner, my job is to be in touch with the surviving spouse or partner at this difficult time without being intrusive and always respecting the wishes of the family with regard to attending the member's funeral. Often, there will be other members of the Company who knew the member better than me through either personal, business connections or working with them on Company matters. Michael was a relatively short service member having only gained Livery status earlier in 2015. I did however have

the pleasure of meeting him at an Installation Dinner which helped when speaking to his widow who had to arrange repatriation of his body, not an easy thing to deal with either practically or emotionally. Past Masters Bob Garratt and Edward Sankey kindly attended his funeral and represented the Company. I know his family were very appreciative of both their presence and words concerning his membership of the Company.



Heather's situation was different and she very bravely told those members present at Gordon Stoker's lunch in January 2016 of her unwanted prognosis. It was stunning news as Heather was so young and vibrant and therefore completely unexpected and difficult to take in. Her strength of character and positive attitude stayed with her till the end. I well remember the telephone conversation we had when she explained how she was making the most of her time 'in true management consultancy style' by planning not only for her family and business affairs but also for her funeral and the Celebration of her Life which would be held afterwards. Her sister Lorna came over from Australia to be with her and together they were visiting appropriate venues, as if planning for a wedding rather than a funeral. As with everything, Heather threw herself into the task with determination and humour. In looking on the bright side she said 'at least I will never have to wear old ladies' shoes - a comment which I am sure our female members will appreciate.

On 13th April 2016 following on from Heather's funeral at which the Company were represented by First Warden, Noorzaman Rashid, Past Master Bob Garratt and Third Warden Sally Garratt, I and Ian Bonny attended the very moving Celebration of Heather's Life which she had been planning, along with probably a hundred others from her family and business lives. Heather was all about celebrating, not bemoaning her fate. Therefore, as she also requested and in line with her wishes, a further evening was held in April in a pub in the City. On this occasion, a number of us paid tribute to her fortitude, her humour, her warm personality, her intelligence, her successes and her valuable and lasting contribution to the Worshipful Company whilst downing a few glasses of wine after of course, proposing a toast to Heather first.



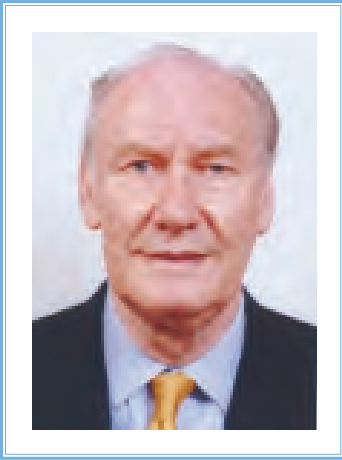
The other side of my role as Almoner is to be in touch with members of the Company (or their spouses or partners if more appropriate) when I know they are unwell, in hospital, about to go into hospital or have suffered an accident or other life changing incident. The opportunity to do this relies very much on me being advised by the Clerk, members of the Court or other members who know of my role as Almoner. My greatest pleasure is then to see someone, whom I have been in touch with, back again at a Company event and looking well again. Liveryman John McLean Fox falls into this category and it was with delight that I was able to catch up with him and his wife Maria after the Annual Church service in September 2016 as the photo proves.



If now or in the future you know of anyone in the Company who is ill or in need of moral support, please let me know. I can be contacted on 0207 586 3456/0793 168 3730 or at almoner@wcomc.org

OTHER HIGHLIGHTS OF THE YEAR!

THE QUAICH- FOURTH INFORMAL LUNCH – 2016



Gordon Stoker
Founder Liveryman

AS PREPARATIONS FOR THE FOURTH Informal Lunch were being completed, I was in hospital following a fall. Although I was intent on attending the event, I wisely contacted Past Master Alan Broomhead, who successfully ensured that Hamlet could be performed without the Prince.

Meetings and greetings, fuelled by sparkling wine before lunch, encouraged those present to celebrate 2016 with great enthusiasm.

Founder Liveryman Adrian Williams, Scholar, Wordsmith and former Almoner, was our Honoured Guest and, accompanied by 26 diners, a splendid meal was enjoyed by all at Ironmongers' Hall. This was followed by our traditional Sipping Whisky from The Quaich.

However, everyone was shocked by the very sad news about Liveryman Heather Matheson's health.

My health and everything else permitting, I look forward to attending our Fifth Informal Lunch at Ironmongers' Hall on 9 January 2017.

The Lord Mayor's Show



Enjoying Celebration Dinner aperitifs with the Sea Cadets at the Hon Artillery Company July 2016



TREASURER'S REPORT - ABBREVIATED

ACCOUNTS



Richard Swift
Treasurer

2015/16 WAS A GOOD YEAR for the Company, building on the progress made last year. At the operational level the surplus of £6,024 was in line with the budget of £6,100.

In addition (as shown in the accounts) a very generous donation of Treasure (badges for Assistants on The Court) was made to the Company's assets, giving a declared surplus of £9,224 (2014/15 £13,637).

The increase in member numbers was encouraging, although somewhat behind budget. More management attention to this aspect is planned for the coming year.

Overall, Events made a small surplus, but this was in large part due to a generous supporting donation to the Charities' Supper.

The Clerk's office ran under strength for most of the year and, as a result payroll costs were significantly below budget. The Assistant Clerk situation is now resolved and this will allow closer monitoring and control of expenditure, particularly Events.

The Company continued to donate a substantial amount of pro bono work to its charity clients. This assistance is not valued in the accounts but is a significant value-adding activity, and is conservatively estimated to be in excess of 700 days in the year.

The annual accounts along with the accountants' report were approved by The Court on 22 September 2016.

SUMMARISED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016 INCOME AND EXPENDITURE – KEY FIGURES (£)

	2016 £	2015 £
INCOME		
Quarterage	55,904	53,025
Fines	8,425	14,300
Functions, lectures and events	50,179	49,561
Other income	6,260	7,197
Donations	4,440	800
TOTAL INCOME	125,208	124,883
Less: EXPENDITURE		
Functions	49,730	50,801
Salaries and accommodation	34,618	39,788
Website and software	10,642	3,685
Other	20,994	16,972
TOTAL EXPENDITURE	115,984	111,246
NET SURPLUS	£9,224	£13,637

BALANCE SHEET

	2016		2015	
	£	£	£	£
FIXED ASSETS				
Tangible assets		54,788		56,026
CURRENT ASSETS				
Stock	8,136		8,136	
Debtors	14,747		9,291	
Cash at bank	48,435		41,312	
	<u>71,318</u>		<u>58,739</u>	
CREDITORS: Amounts falling due within one year	<u>(38,650)</u>		<u>(36,533)</u>	
NET CURRENT ASSETS		32,668		22,206
CREDITORS: Amounts falling due after one year		<u>(5,000)</u>		<u>(5,000)</u>
NET ASSETS		<u>£82,456</u>		<u>£73,232</u>
Financed by:				
ACCUMULATED FUND:				
General reserve		<u>£82,456</u>		<u>£73,232</u>

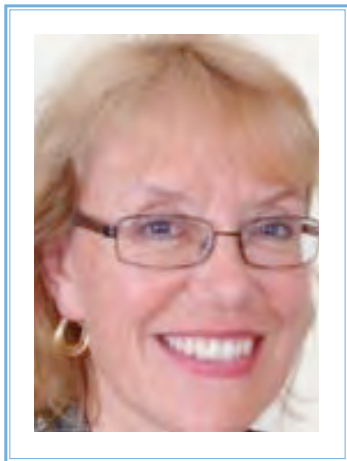
The financial statements were approved and authorised for issue by the Court on 22 September 2016

haysmacintyre
26 Red Lion Square
London
WC1R 4AG

TREASURER'S REPORT-CHARITABLE FUND

THE COMPANY OF MANAGEMENT CONSULTANT'S CHARITABLE FUND

SUMMARY YEAR ENDED 30 JUNE 2016



Denise Fellows
Treasurer
(Appointed June 2016)

THE COMPANY'S CHARITABLE FUND is an independent charity (reg no:1059212) which receives its income primarily from the generous donations of Members. The activities of the Fund are listed as to support:

- charitable causes linked to the City of London,
- those that align with the interests of Members,
- the Sea Cadets, and
- the Centre for Charity Effectiveness.

A revised form for grant applications, downloadable from the website, was introduced last year. All applications this year have therefore been through more rigorous stages of review before a grant making decision is made. In addition, the Trustees have been further considering the formal strategy for the use of the Fund.

The Fund received net donations and interest of £38,545 (£28,796 in 2014/15) which included a generous donation of £9,015 from ABC Consulting.

No Gift Aid was received in the year owing to administrative issues external to the Fund, however, we are very grateful to Court Assistant Bob Harris who has been tackling the issues and has now submitted an initial claim to HMRC.

During the course of the twelve months grants totalling £32,550 were made as follows:

City related	
• Saint Cecilia	£ 250
• United Guilds	£ 150
Pro bono work / interests of Members	
• FutureVersity	£15,000
General	
• Marine Soc & Sea Cadets	£ 3,750
• Cass Centre for Charity Effectiveness	£13,400

All 2015-16 in-year grants were made from the cash balances at hand, and no investment into, or withdrawals from, the investment fund were made this year. The cash balance at the 30 June 2016 was £39,007.11 (£40,211.89 in 2015).

The Charitable Fund paid the Company £7,200 (£6,000 + VAT) for support services provided to the Fund by the Clerk.

At 30 June 2016, the Investment Fund stood at £394,682, an increase of £14,992 (3.95%) over the year.

The accounts of the Charitable Fund, along with the report of the Independent Examiner, will be presented to the Board of Trustees for approval and, once approved, will be published on the Company's website and with the Charity Commission.

I am indebted to Richard Swift who, excepting for the last few weeks, was Treasurer throughout the year and has championed improved financial clarity during his time in office.

COURT MEMBERS

THE COURT 2015/16

D Peregrine Jones	Master
P R Chapman	Immediate Past Master
K Barot	Assistant
R A Broomhead	Assistant
M Collis	Past Master
E Consalvi	Assistant
J Corneille	Assistant
D Fellows	Assistant
S Garratt	Third Warden
R Harris	Assistant
D Lacey	Assistant
D Johnson	Second Warden
G Kennedy	Assistant
A Kourovskaja	Assistant
G Llewellyn	Past Master
H Matheson	Assistant
R O'Mahony	Assistant
V Pryce	Past Master
N Rashid	First Warden
E J Sankey	Past Master

Ex Officio:

Rev W Penney	Honorary Chaplain
R Swift	Treasurer
C Markham	Past Master and Father of the Livery
A Leaman	MCA
J Fox	Clerk

THE COURT 2014/15

P R Chapman	Master
E J Sankey	Immediate Past Master
R A Broomhead	Assistant
M Collis	Past Master
E Consalvi	Assistant
J Corneille	Assistant
D Fellows	Assistant
R Garratt	Past Master
S Garratt	Assistant
R Harris	Assistant
D Johnson	Assistant
G Kennedy	Assistant
A Kourovskaja	Assistant
G Llewellyn	Past Master
H Matheson	Assistant
P McHugh	Assistant
R O'Mahony	Assistant
D Peregrine-Jones	First Warden
V Pryce	Past Master
N Rashid	Second Warden

Ex Officio:

Rev W Penney	Honorary Chaplain
R Swift	Treasurer
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Our grateful thanks are due to each of the not-for-profit organisations, Members and Mark Fox for making photographic and other images available for use in this publication.