

The Worshipful Company of Management Consultants

**Annual Report
2012-13**



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 Companies formal interaction with the City and charitable events to professional development and financial administration. Last but not least, it includes our informal social events, the main purpose of which it to enjoy one another's company.

We hope it will inspire those of you who have been active to continue "giving and gaining" and for those less active to be more so in the future.

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Master's introduction

Welcome to the Worshipful Company of Management Consultants' Annual Report for 2012-13. I hope that you find this a helpful review of our activities during the year and, of course, if you read anything which prompts a query of any kind, we'll be delighted to hear from you.

It was a great honour and privilege to be elected Master of the Company in September 2012 – in our 21st “coming-of-age” year - and I can hardly believe that time has flown so quickly to bring me to this point of writing a retrospective on my year as Master!

My predecessors have warned me that that the Master's year passes quickly – like going over a waterfall – and so it has proved!

I have thoroughly enjoyed the year starting with a memorable Installation Dinner at which our Guest of Honour, the Rt Hon Francis Maude MP, Minister for the Cabinet Office, made some robust observations about the role played by Management Consultants in the business of government and concluded with a strong welcome for fresh ideas that we, as practitioners of “Change through Wisdom” might contribute. Something of a “two-edged” address, one could say, but fair comment and a generous invitation to the party!

During my year, I have had the splendid support of the Wardens, Edward Sankey, Patrick Chapman and David Peregrine-Jones, who are pictured with me below, and I believe that our joint efforts have created results in some key areas of governance and innovation in the Company. For example, through efforts coordinated by Patrick, made by many members, the Company's website and membership management system is now a hugely more valuable tool to support our business than it was formerly. A significant financial investment wisely made under IPM Mary Collis' auspices, has really begun to pay off as a powerful platform for the Company's communication and operational management.



Gerald Sharp Photography

From left to right: Third Warden David Peregrine-Jones, First Warden Edward Sankey, Master Geoffrey Llewellyn, Second Warden Patrick Chapman

At the outset, I issued a “Call to Arms” to the membership with ten key areas in which I wanted to focus effort during my year and I’m delighted that the agenda has received determined support from so many members of the Company – I would offer particular thanks to Liveryman Doug Prior and Freeman Bob Edenborough who conducted a most informative survey of the membership which has provided us with invaluable “stock-take” information and has driven a huge agenda of improvement that has been enthusiastically taken forward by Edward Sankey as First Warden. Doug’s survey identified “the good the bad and the ugly” and has given us a clear view of the ground we must cover if we are to achieve our ambitions.

The overriding theme of my year, of course, has been that of building our membership because it is only through this that we will be able to realise the ambitions of our founding members so many of whom, I’m happy to say, are still actively engaged in the Company’s affairs.

On this theme, the indefatigable efforts of Assistant Noorzaman Rashid, Liveryman Elizabeth Consalvi and Past Master Alan Broomhead have enabled us to advance substantially both in recruiting new Freeman - who are most welcome - and in encouraging Freeman to take Livery so as to enable them to participate more fully in the management of the Company by becoming eligible to stand for election to the Court of Assistants. I’m delighted to say that Noorzaman’s team has succeeded in recruiting 18 new members and that 14 Freeman have been clothed in the Livery during my year. We are certainly making progress toward our strategic objective of reaching membership of 250 and I am immensely grateful to the membership team for the efforts they have made in this year.

At the start of my year, I stressed what I called the “marketing” of the Company, which I regard as critical to our growth through creating a better shop-window and by clarifying what membership of the Company offers to members.

In this connection, I was particularly pleased that this year saw the inaugural “Management Consultants’ Celebration Dinner” which was held in May with the largest-ever turnout for a Company event when over 180 members and their guests gathered at the Honourable Artillery Company’s HQ to mark the award of the first “Pro-Bono Competition” trophies to six companies whose entries in different categories of the competition stood out in the evaluation of our distinguished judging panels.

Our aim is to establish the Pro-Bono Competition as a true industry-wide recognition event for the huge amount of pro-bono work that is undertaken by the biggest and the smallest businesses in our profession. We were given great support by the Management Consultancies Association (MCA), the Institute of Consulting (IC), Zest Communications and Mindbench, whose MD, Richard Stewart, is one of our Liverymen.

May’s event was a great step forward in this direction and planning for next year’s Celebration Dinner is already well advanced with the planning team, led by Assistant Bob Harris and with great support from PM Alan Broomhead and Assistant Noorzaman Rashid, having already booked the magnificent Plaisterers’ Hall as our venue for Tuesday 17 June, 2014 – please save the date!

No review of the year would be complete without marking the fact that our Learned Clerk of the past five years, Leslie Johnson, will be retiring at the end of my year. Leslie took over as Clerk at a point of inflexion for the Company when serious attention was needed to get to grips with the finances and when we made the major commitment to take premises in the City. Leslie’s contribution to instilling greater financial discipline was vital and I know I speak for my predecessor over the period of Leslie’s Clerkship when I express the deepest thanks to him for his splendid service.

Looking to the future, we have been extremely fortunate to secure the services of Adèle Thorpe as our next Clerk who will be installed at the Installation Dinner on 17 October. Adèle brings excellent City qualifications as a Past Master Chartered Secretary and former Clerk to the Marketors’ Company and I am certain that she will very quickly make her mark, working with the new Master to take the Company forward.



Gerald Sharp Photography

Master Geoffrey Llewellyn, Dr Melanie Llewellyn and the Sea Cadets Honour Guard at the Installation Dinner

In conclusion, I would like to thank all those members of the Company who have contributed their time so freely to support me during my year – whatever I have been able to leave as a legacy of my Mastership would have been impossible without your support and I look forward to serving the Company further as IPM.

Master
Geoffrey Llewellyn

Welcome to our new Freemen...



Joe Binnion



Steve Cant



Mary Chadwick



Peter Denny



Tim Jenkins



Clive Lewis



Mike Nelson



Jenny Glenton



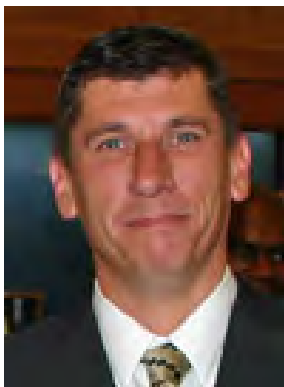
Michael Rutherford



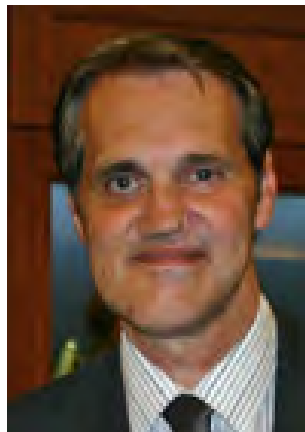
Mike Shun



Sue Whittle



Keith Rivers



Steven Williams



Bruce Garvey



Nanette Young

...and Liverymen!



John Corneille



Rebecca Harding



Anastasia Kourovskaia



Drewe Lacey



Professor Paul Palmer



Karol Szlichcinski



Chizu Nakajima



Ian Lawson



From left to right: Liverymen John Corneille, Rebecca Harding, Anastasia Kourovskaia, The Master Geoffrey Llewellyn, Heather Matheson, Chizu Nakajima, Ian Lawson, Karol Szlichcinski



Heather Matheson

The Clerk's Report

The year 2012 – 2013 was another packed one for the Company with several initiatives starting which are documented later in this Report. A number of formal and less formal events were held: Master Geoff Llewellyn's Installation Dinner was held at Skinners' Hall when the Rt. Hon. Francis Maude MP was the Guest of Honour and he delivered an excellent speech which was also somewhat provoking.

Early November saw the Company join the Sea Cadets for the Lord Mayor's Show and whilst Members enjoyed the event, they also got more than slightly cold but at least we did not suffer from a vehicle breakdown as happened to the new Lord Mayor. Later in November the Annual Change Lecture was replaced by a debate held at Cass Business School with the proposers and opposition teams made-up from Company Past Masters and leading practicing experts.

January 2013 saw the Company return to Skinners' Hall for the Annual Charities Supper when Catherine West, Ken Donaldson and Helen Elliott were guests of the Company and gave speeches describing how they had benefited from being mentored by Members of the Company. We were also fortunate in obtaining sponsorship for the evening from two firms: Credit Suisse and MTL (our software suppliers); and their generosity is greatly appreciated.

In March 2013 the Company was well represented at the United Guilds Service in St Paul's Cathedral, and a very enjoyable lunch was taken in the Plaisterers' Hall after the Service. March also marked another first for the Company when a reception was held in the Aldermens' Dining Room in Guildhall. The Reception was designed to provide potential Members with an understanding of the Company and the Financial Services Group within the Livery movement and the benefits of joining the Company. Not only was the event highly enjoyable, but the number of new membership applications has increased.

In June, the Summer Court and Education Supper were held on HQS Wellington, which is moored opposite Temple Tube Station. Our guests of honour were Professor Sir Drummond Bone, Master of Balliol College, Oxford and Martin Williams, Director at the Department for Business, Innovation and Skills (BIS) responsible for the Education and Government Procurement Industrial Strategies, and Office for Life Sciences who both gave interesting and informative speeches.

The Election Court, in mid- September, was held in the splendid surroundings of the Innholders' Court Room, for the use of which we are grateful to the Master Innholder, and the Court then processed to the Church of St Stephen Walbrook for the Annual Service of Thanksgiving and Remembrance when our Honorary Chaplain, the Revd Bill Penney, conducted the service and the Preacher was Canon David Parrott. The subsequent Reception was held at the Tallow Chandlers' Hall when the Master, Geoff Llewellyn, presented the Company Report.

The year passed very quickly for the Clerk, and I would like to thank Members for their patience and kindness, not only during the past year but throughout the past five years as your Clerk. It is now time for me to lay down my quill and pass it on to my successor Adèle Thorpe, in the hope that she will have as enjoyable time as Clerk as I have had.



Clerk
Leslie Johnson

Pro Bono Committee Report

The Pro Bono Committee, chaired by John Corneille, brings together our pro bono consulting, mentoring and advisory services. It comprises Steve Cant, Patrick Chapman, Denise Fellows, Jenny Glenton, Bob Harris, Derek Miller and Andrew Miskin. Committee members scope and then oversee all the charitable services volunteered by our members. This year has seen some changes, welcoming Jenny, Derek and Andrew, and saying farewell and thank you to Bill Penney, Patrick Lavin and Alan Buchan, all of whom have had to give in to other pressures and calls on their time! We also welcome the new Chairman, John, who has taken the reins from Patrick to enable him to focus on his role as a Warden of the Company.

This year there has continued to be a strong demand for our help which has been focused more on longer involvement with fewer organisations including City Values Forum, the Social Investment Business (SIB), The Prince's Youth Business International (YBI) and Impetus Trust alongside direct support for specific Third Sector organisations. In parallel, we have invested considerable volunteer effort in updating our own systems to improve the way in which we match volunteers to potential clients and then provide our support to the sector. We know that the more support we provide, the more quality assurance will be required to ensure that we maintain the highest standards of consultancy and mentoring. The new systems will be an invaluable means for achieving this, as we are all volunteers and need to focus how we spend our time to best effect across the Third Sector and within the Civic City.

Our pro bono work is best illustrated by a couple of our client assignments, supporting Significant Seams CIC and YBI. The former has been a combination of mentoring and some very hands-on support from Mark Fisher working with the CEO as she develops her original vision for a lively Community Centre into an exceptionally successful reality in Walthamstow, East London. The WCoMC Charitable Fund also made a modest grant to complement Mark's support – providing matched funding to help enable the fitting out of their new base at 131 Wood Street. Drop in and see for yourself – check out their hand-made tapestry that has our logo woven into it!



Opening of new office of Significant Seams with Freeman Mark Fisher in foreground

Turning to YBI, one of our largest clients, we continue to perform accreditation reviews of their network members around the world, as well as provide specialist consultancy support. Currently there are some 40 independent affiliated members that provide mentoring and financial support to young entrepreneurs, helping them start enterprises that positively impact their local and national communities, either through direct employment or through the services they provide, which range from recycling, through engineering and manufacture to educational support services. We gather that somewhere in the world a YBI member helps an aspiring entrepreneur to start a new business every 45 minutes! We have some 20 members volunteering their time to support YBI and their demand on our help will increase in the coming year.



Assistant Bob Harris in Bhutan with local entrepreneurs, for a YBI assessment

In the last year we have hosted a couple of evening workshops for our volunteers, one to establish our relationship with SIB and the other to work with a new client of Impetus Trust – OnSide – on brainstorming their strategic plan for growth. This proved to be one of the highlights of the year; we had a packed room, kindly hosted by Cass Business School, where everyone was focused on understanding how OnSide delivered Youth Zones in the North of England. After an introduction facilitated by Bob Harris, we broke into three groups to discuss different aspects of their strategy.

The evening is best summarised by the CEO: *“We can’t thank you all enough for the help you gave us on Tuesday. The OnSide team have had a relatively isolated path to date, heads down delivering the vision, with incredible results. To know we have the support and help of such a fantastic group is a tremendous boost to us. The insights and challenges that you gave us, with relatively little background information were nothing short of amazing. I genuinely believe we will look back on this session in the fullness of time and clearly be able to see how the ideas generated directly contributed to our success”.*

In addition we have hosted the annual Charity Supper, which was Patrick’s final “turn” as Chairman. We were generously sponsored by MTL, the suppliers of our new website and membership systems, and Credit Suisse in support of their work in the Third Sector. This allowed us to have a packed house at Skinners’ Hall with three guest speakers: Ken Donaldson, Chief Executive of Crossroads Counselling, Helen Elliott, General Manager of Friends of the Michael Sobell Hospice, and Catherine West, Chief Executive of Significant Seams – all of whom we have been supporting through the Company’s support for the Third Sector.

To summarise, in total we have yet again increased marginally our level of support and have now probably reached our current capacity as it dependent on the number of members in the company and their ability to volunteer time. We estimate that this year some 600 days of pro bono effort has been provided equating to £900,000 of consultants' cost which, using current industry standards, provides a value to client organisations of over £7 million. Client feedback on the quality of these services is very positive.



John Corneille
Assistant and Chairman
of the Pro Bono Committee



Patrick Chapman
Second Warden

Centre for Charity Effectiveness at Cass Business School (Cass CCE)

The Company is proud to call Cass CCE its livery school. Jointly founded by the Company and Cass Business School in 2004, Cass CCE has grown with the support of the Company to become the leading nonprofit and philanthropy centre in the UK. Cass CCE delivers a world-class blend of academic research, postgraduate programmes, talent development and consultancy services.

Successes during the year include the oversubscription of the five specialist post-graduate and MSc programmes in various flavours of Voluntary Sector Management. However, it is with the Consultancy and Talent Development practice that the relationship between the Company and Cass CCE is particularly active. The Company has provided pro-bono and low-bono consultancy and mentoring support to less well-endowed charities, as well as expert advice and support to staff and paying clients.

The Company has also provided financial support for 'Charity Talks' the flagship series of six evening events in Cass CCE's calendar attracting around 160 senior charity attendees at each event. The Company also financially supported the New Chief Executives programme and was able to continue support to some of the new CEOs attending through pro bono mentoring.

For more information visit: www.cass.city.ac.uk/cce



Liveryman Denise Fellows

Support to the Sea Cadets

Working together to support London's young

Established in 1856 the Sea Cadets was created by communities wanting to give young people instruction on a naval theme. Traditionally old seafarers provided training while local businessmen funded the unit building.

The tradition of community-based Sea Cadet units continues today with nearly 400 units across the UK, each with charitable status enabling them to raise funds to meet their running costs. All units are members of the Sea Cadet Corps and are governed by the national charity MSSC - the Marine Society & Sea Cadets.

Working in partnership with the Royal Navy under a Memorandum of Understanding (MOU) the Sea Cadets receive corporate support from commercial companies and the Maritime sector. The Sea Cadets aims to inspire young people to reach their potential by developing valuable, personal attributes like team working, independence and communication skills through nautical based adventure.

London Area Sea Cadets is a "family" of 45 Sea Cadet Units spread across an area bounded by the M25, plus all of Essex. We also have 2 permanent boat stations, a small training centre in Chelsea and a retired RN Minesweeper at Tilbury Docks, Training Ship IVESTON, used primarily as an engineering training school. The unique charitable status of the MSSC and its units means that we rely ever more

heavily on the support so generously given by bodies such as The Worshipful Company of Management Consultants.



For more than 10 years, London Area Sea Cadets has enjoyed working closely with The Management Consultants to provide challenging activities for hundreds of cadets, as well as providing the necessary equipment to provide these challenges.

The Management Consultants provide annual support to London Area as a result of the Gala Fundraising Dinner.

In 2012, the funding (a very generous total of £5,000) provided:

- £2,000 toward the cost of providing the three auction item activities which attracted some healthy bids at the Gala Fundraiser – an afloat activity day at Royal Victoria Dock, a teambuilding and outdoor activity day at Crowborough Army Camp and a “Bushcraft Experience” weekend held at Middle Hill in Kent.
- £500 to support cadets wishing to spend a week aboard the SCC Flagship TS Royalist. One such cadet managed to secure a place on a two week “Canadian Exchange” cruise, on which cadets from the UK and Canada came together to crew the ship. Truly a once in a lifetime experience, a letter of thanks from the cadet and two of his photographs, showing the combined Canadian/UK crew and the cadet in question aloft on the yard arm, are included with this report;
- £500 in support of our annual Lord Mayor’s Show entry. Although the cost to us of entry is free of charge, we “import” a band each year from as far afield as Herne Bay, Whitstable and, in 2012, Poole in Dorset! Funds from WCMC help to ensure that they are accommodated, fed and transported at little or no cost to the cadets.
- A further £2,000 has been a fantastic boost to our capital expenditure on training equipment.

We have provided new kayaks and paddles for our Paddlesport team, Hammocks, cooking equipment and other outdoor expedition kit for our Adventurous Training Team, and a set of hand-held VHF radios for our Communications team. Without Management Consultants’ support, it is certain that at least two of these projects would still be awaiting a solution.

The cadets and adults of London Area Sea Cadets certainly hope that this is an association that will continue for many years to come and would like to thank the Company for its continued support.



Past Master Alan Broomhead



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12th May 2013

Dear Sir,

I would like to take this opportunity to thank you and everyone else involved in helping my Unit and I fund my trip aboard T.S Royalist for the 2013 Canadian Exchange Voyage. If it wasn't for your help, I would have never been able to afford this once in a lifetime chance and for that I am forever grateful.

This trip not only developed me as a Cadet in that I have a better sense of what life is like at sea, as well as gaining a new qualification, but also as a person. I now feel more confident in my own abilities and I feel that this was the most vital thing I have taken away from this trip, along with gaining new friends from both the UK and Canada. This is an experience I will remember for the rest of my life.

Again, I cannot express my gratitude enough in words for helping me fund this experience, I was extremely honoured to be the only Cadet selected from London Area and I sincerely hope I did my Area proud!

Thank you again so much!

Yours sincerely,

D. Rasinskaite
Able Cadet
Bexley & Lewisham Sea Cadets



Satjit Cup - Sea Cadets, Rhyl, North Wales

In 2005 the WCoMC, which is the Marine Society and Sea Cadets associated Livery Company in the City of London, presented a silver tankard (donated by Satjit Singh, our Treasurer), for competition within the Corps. This tankard is now called the OSB Trophy and is awarded each year to the Sea Cadet Corp SSC Officer who achieves the highest marks on the national Officer Selection Board during the year. Presentation of the award is normally arranged and conducted by Members of the Company. This year the award was made to A/Lt (SCC) Kevin Field RMR from Rhyl Sea Cadets at the TS Rhyl by PM Patrick McHugh on 23rd April. It was a very splendid evening enhanced by the joy of the Commanding Officer C/SGT (SCC) G Field at his son's achievement. The Mayor of Rhyl attended along with local journalists and they all expressed astonishment that someone should come from the City of London to present a prize in Rhyl and an even greater pleasure to them all was that Rhyl had produced a national prize winner.

Past Master Patrick McHugh

The Celebration Dinner on 9th May 2013

The *Management Consultants' Celebration Dinner* was held on 9th May 2013 in the Prince Consort Room at the Honourable Artillery Company, with the reception held in the magnificent surroundings of the Long Room. It included a recital by the National Youth Orchestra and the Sea Cadets provided the ceremonial guard.

The event was organised to celebrate the pro-bono work undertaken by the management consultancy industry - "putting something back" into society. Its objectives were to increase the profile of the Company and to re-engage with the MC industry to provide a platform for growth. It also included the announcement by the Master of the results of the first ever survey of pro-bono work by the MC industry, and the presentation of awards to the winners of a competition to identify the best pro-bono projects.



Master Geoff Llewellyn and prize winners



Master Geoffrey Llewellyn and prize winners

The survey of pro-bono work

Our Livery Company has over the last decade provided pro-bono support to more than 200 small and medium-sized charities: undertaking consultancy assignments on some of the key challenges facing these charities, and providing mentoring support to Chief Executives and Chairs. In 2012, this amounted to 5,000 hours of support valued at £1m.

However, we represent only a small part of the management consultancy industry – now some 40,000 consultants in the UK – so we designed a web-based survey to collect information from MC companies on pro-bono and financial support provided to not-for-profit organisations. The survey was undertaken with close assistance from the Management Consultancies Association and was issued to all 46 members of the MCA together with a further 100 MC companies, and publicised on key websites.

The survey analysis showed that the Management Consulting industry as a whole contributed an estimated £80m to the UK charity sector during 2012. Over 75% of this sum was in the form of pro-bono support, with a further 20% in related financial support. The pro-bono support alone amounted to more than 500,000 hours of professional time – helping over a thousand charities to tackle some of their most important management challenges, and adding much greater value than the cost of the time donated.

The pro-bono project competition

In order to illuminate the nature of the pro-bono work undertaken, we also inaugurated a competition to identify the best pro-bono projects undertaken by the MC industry, and the impact and outcomes that they have achieved. We had an outstanding panel of judges drawn from leading organisations in the public, private and not-for-profit sectors. We had a number of excellent entries, and the winners and runners-up were all of high quality:

- Health and Wellbeing: winner ASE Consulting Ltd, runner-up Oliver Wyman Ltd
- Education and Young People: winner PwC, runner-up Deloitte
- Employability: winner Oliver Wyman Ltd, runner-up CSC Ltd

The winners and runners-up were presented with trophies by the Master, Geoff Llewellyn, at the culmination of the evening. [see photos]

Did we achieve our objectives?

The Dinner attracted a record attendance - some 180 people - including not only members of our Livery Company and their guests, but also a wide and substantial representation from the management consultancy industry. Accenture, APM Group, ASE Consulting, CSC, Deloitte, EY, Hay, Institute of Consulting, Oliver Wyman and PwC all took tables or had significant presence. Several of these firms also submitted entries to the pro-bono competition.

The awareness of our Livery Company by these MC companies increased significantly – many had not heard of us previously. Alderman Alison Gow spoke very positively about our pro-bono work at the dinner, and we also had an excellent write-up from the leading MC industry journalist Mick James, who referred to us as “one of the better kept secrets of the industry”.

Finally, the Dinner was a financial success. We made a surplus in addition to the charitable donation element of the ticket price, and thus we were able to make donations of £3000 each to the National Youth Orchestra and the Sea Cadets.

We invited management consultancy organisations and individuals to submit case study entries in three categories:

- Employability
- Health and Wellbeing
- Education and Young People

The entries were evaluated by an independent panel of judges, drawn from the MC industry, the public sector and other organisations:

- Dean Arnold, Partner PwC LLP
- Zed Cama, Chairman, Canopus Global
- Dan Corry, Chief Executive, New Philanthropy Capital
- Judith Craske, Chair of the Institute of Consulting
- Gareth Davies, Executive Director, Office for Civil Society, The Cabinet Office
- Terry Hewett, Managing Director, Zest
- Katherine Kerswell, Director General Civil Service Reform, The Cabinet Office
- Alan Leaman, Chief Executive, Management Consultancies Association
- Clive Lewis Managing Director, Globis Mediation
- Geoff Llewellyn, Master, Worshipful Company of Management Consultants
- Jon Moulton, Chairman, Better Capital LLP
- Mike Orton, Group HR Director, Ince and Company
- Kulbir Shergill, Head of Diversity, Genesis
- Richard Stewart, Managing Director, Mindbench

We are extremely grateful for the time that these very busy people gave to this task and are delighted that it gave them the opportunity to sample the scale and nature of pro-bono work across our industry.

Winners of the pro-bono project competition

Category 1 - Employability

Winner: Oliver Wyman Ltd

Trees for Cities work with local communities to “green urban areas in most need of greening”. Work now includes vocational training and supporting educational projects. Oliver Wyman helped evolve their international growth plans and approach to corporate partnerships. Providing tools for measuring return on investment has enabled the charity to measure impact. 60,000 trees are planted annually and 100 community groups are involved.

Runner-up: CSC

The Future for Youth Foundation is a start-up charity that acts as a commissioning agent pulling together projects into more coordinated social change programmes. CSC helped to establish the charity with a governance structure and a strategic framework through the engagement of multiple stakeholders with a very strong emphasis on diversity and inclusion.

Category 2 – Health & Well Being

Winner: ASE Consulting Ltd

Working with Computeraid International, ASE supported Clinicians working in a refugee camp in Kenya on the border of Sudan with on-line communication. This has assisted in the treatment of patients and enabled communication with their families hundreds of miles away. ASE also supported Uganda Lodge to create a Community Health Centre, providing technical assistance leading to care being delivered locally.

Runner-up: Oliver Wyman Ltd

Excellent Development is a not for profit organisation that supports communities to build Sand Dams, providing clean water for life and the opportunity to grow more food to eat, store and sell. Oliver Wyman assisted with a full strategic review leading to a new strategic plan, which identified new regional priorities in Africa, Asia and South America.

Category 3 – Education and Young People

Winner: PwC LLP

Beyond Sport is a global not-for-profit organisation that promotes, develops and supports the use of sport as a mechanism to drive positive social change. Over 175 PwC UK consulting staff contributed 1,200 days of work. As a result one specific project in London “Greenhouse” was able to reach out to 250 more young people resulting in economic gains of £2.6m through higher youth employment.

Runner-up: Deloitte LLP

The Prince’s Trust - the UK’s leading Youth Charity - announced that it was joining forces with Fairbridge to form one organisation dedicated to supporting the most marginalised and disadvantaged young people across the UK. Deloitte provided innovative solutions including use of Social Impact Bonds leading to 7,986 more young people being supported and attracting 39% higher income.

Next steps

We have confirmed 17th June 2014 as the date for the next Celebration Dinner, to be held in Plaisterer’s Hall. We will also be repeating the pro-bono survey, and running an enhanced pro-bono project competition with a view to promulgating the contribution of the MC industry to an even wider audience.



Assistant Bob Harris

City Values Forum

The City Values Forum was established in 2011 as a result of the Lord Mayor's Restoring Trust Initiative, as an informal, voluntary working group to assist each Lord Mayor in his or her year of office. It aims to act as a catalyst for co-operation and to co-ordinate the research, formulation and delivery of a series of work programmes which together will ensure the City of London remains the most trusted global centre for banking and financial services. The latest conference 'Investing in Integrity' was held at Mansion House on 26th April 2013 and another is expected on 15th October 2013 reflecting the importance that the Lord Mayor places on these matters.

As individuals we often take minimal levels of trust and honesty for granted and forget that they pervade everyday economic life and are crucial to its smooth functioning. Why, for example, do people not walk out of restaurants or taxis without paying their bills more often, or fail to add a 10% tip to their restaurant bill as is expected? Not paying your bills is, of course, illegal and in some cases people might be deterred by the thought of getting caught. But if they were intent, as many economists assert, simply on maximising their incomes unconstrained by noneconomic factors like convention or moral considerations, then they ought to calculate every time that they go into a restaurant or take a taxi whether they could get away without paying. If the cost of cheating (in terms of embarrassment or, at worst a minor legal infringement) were higher than the expected gain (a free meal or travel), then a person would stay honest; if not they should walk away. Were this kind of cheating to become more prevalent, businesses would have to bear higher costs, perhaps by putting someone on the door to make sure that customers do not leave before they pay or by demanding a cash deposit in advance. The fact that they typically do not do so indicates that a certain basic level of trust, practised as a matter of habit rather than rational calculation, is fairly widespread throughout society. Trust, loyalty and honesty are examples of what economists call "externalities". They are goods, they are commodities; they have real, practical, economic value; they increase the efficiency of a society like the City of London and enable it to provide more efficient services than its competition.

The City Values Forum and a project team led by PM Patrick McHugh has been working on developing a **City Obligation**: a brief statement which could be used in a wide range of contexts to express what the City of London, and the individuals, the professional bodies and organisations that work in the City, stand for. Whilst organisations and professional bodies can do much to progress on their own The City Values Forum believes that individuals and their actions are at the root of trust, loyalty and honesty. The City Obligation is mainly for individuals to make.

The City Obligation

I will always treat others, as I would wish to be treated, with honesty and integrity, in the spirit of the traditional City principle that 'My Word is my Bond'.

The **City Obligation** has three elements. It speaks of: Relational Standards, Personal Standards and Historic Standards

Relational Standards

The opening statement comes from the time-honoured human expectation - which is recognised internationally in almost every known religious and ethical tradition – that the key to good relationships is mutual care and concern.

Personal Standards

When asked by researchers, almost everyone says that they expect these two qualities in others and in themselves.

Historic Standards

The Obligation is not suggesting something new. It is seeking to revitalise a long City tradition, honoured in the past, expressed in the present and lived in the future.

Past Master Patrick McHugh

Our growing relationship with Cass Business School

We have a working party looking at how better to strengthen the relationship between our Company and Cass Business School. We are looking initially at how the 12 Research centres at Cass might use our members' expertise to help them implement their work, starting with their Entrepreneurship research. There are lots of other ideas and we wish to pursue the concept of creating a Centre for the Study of Management Consultancy over the next twelve months.

Working together to become more executive-focused

Cass Business School has asked WCoMC to work with them to help change some of the focus of the school to become 'more executive-focused' by involving us in informal debate and development. This will better use a combination of the wide experiences of WCoMC members and the high-quality research output of Cass.

We see as this as very positive for both WCoMC and Cass as it extends our networking into areas of better thought leadership for praxis and so into public profile-raising for members. We want this development process to help our drive to increase the WCoMC membership, demonstrate added value from membership. It will be measured against our developing success criteria.

The work group consists from the WCoMC side of Past Master Bob Garratt, First Warden Ed Sankey, Second Warden Patrick Chapman, Third Warden David Peregrine-Jones, and Liveryman Liz Walker; and from the Cass side Professor Cliff Oswick, Head of the Management School and Assistant Dean and Alex Fraser, the COO. The discussions are non-contractual and non-exclusive. The atmosphere of the first two sessions have been highly co-operative and creative. Under the new Dean, Steve Haberman, Cass is undergoing a major rethink and building its high-quality Research Centres, along with the merger of Cass Consulting and Cass Executive Education. It is also building on its new Organisational Behaviour and CSR Professors to create a new integrated group, ETHOS, which will take the triple bottom line reporting agenda forward.

WCoMC has asked the following members to co-ordinate the information flows, and to report regularly on the Cass activities as follows:

Centre for Corporate Responsibility / ETHOS	Bob Garratt
Centre for Charity Effectiveness	Patrick Chapman
Centre for Corporate Governance	Chizu Nakajima and Bob Garratt
Centre for Leadership	tba
Peter Cullum Entrepreneurship Centre / Incubator space	tba
Proposed Research Group in Management Consultancy	Calvert Markham
Centre for Better Managed Health and Social Care	David Peregrine-Jones

Meanwhile Edward Sankey and the WCoMC Trustees are having a major rethink on its way forward – 'The Next Big Thing' - and although it will be hard to follow our success with CCE and KnowHowNonProfit they are determined to do so, possibly around the management of Philanthropy.



Past Master Bob Garratt

Developing a new centre for Management Consulting at Cass

In 2011 the Court of the Worshipful Company of Management Consultants approved a proposal to work with Cass Business School to establish a Centre that links the research into, practice and teaching of management consulting.

There is no academic centre in the UK or indeed abroad that is recognised as a centre of excellence in management consulting, although it is a subject for teaching and research at many business schools. One of the aims of a new centre would therefore be to facilitate the links between academia and management consulting practitioners.

Cass Business School agreed that this should be explored, after which the Institute of Consulting and the Management Consultancies Association were approached in early 2012 to recruit their involvement. They supported this concept and over the subsequent period a working party formed of representatives of all four institutions (the Company, Cass, Institute, and MCA) has met regularly to develop the concept.

Calvert Markham chairs the working party, which has current membership as follows:

Company	Cass	Institute	MCA
David Peregrine-Jones, Bernie Eccles	Professors Cliff Oswick, Peter Fleming	Piers Cain	Paul Winter

We have developed a provisional mandate for a new centre. Such a centre would initiate research and as a start, we have focused on a piece of research into what makes for excellent consulting. The data set being used is the submissions made to the MCA since 2001 for their consulting awards. The research is being funded by £10,000 from the MCA and £10,000 from Cass. Dr Claire Evans has been recruited to carry out this research and is currently in exploratory mode to identify some of the key themes emerging.

The intention is to announce the preliminary results of this research at a seminar to be held in October for an invited audience. As well as providing useful information that can be used within consulting practices, our hope is that the seminar will create a basis for opening a dialogue with those interested in supporting the development of a centre. There will be a higher profile event in April 2014 that will build on the direction and work from the October 2013 seminar and seek to aim for substantial support for further work thereafter, which could be the nucleus for the new centre.



Past Master Calvert Markham

Wines Committee Report

The Wine Wanderings Blog

The Company's website has a new Wine Blog which covers the vinaceous wine wanderings of its author PM Patrick McHugh. The Wine Blog is private to the WCoMC and used internally to enhance the communication and culture of the Company and to inform members of club and member activities, including:

- News and views from the WCoMC Wine Club with details of its activities, tastings, recommendations and offers to members of the Wine Club.
- Tasting notes from the WCoMC Wines Committee and reports on wines selected for Company events.
- Reviews of wines served at Company events.

Wine blog URL: <http://wcomc.org/members-area/wine-blog>

If you are interested in joining the Wine Club and you are a Liveryman please contact the Chairman, PM William Barnard williambarnard@dial.pipex.com.



Past Master
Patrick McHugh



Past Master
William Barnard

Support for New City Apprenticeships

We are delighted that Assistant David Johnson has led our and other Companies' efforts to revive the concept of craft apprenticeships in some of the oldest crafts of the City.

The Livery Companies Apprenticeship Scheme (LCAS) pilot project began in June 2013 and looks to the development of up to 26 specialist training protocols – apprenticeships - and the appointment of 52 apprentices to be trained against them with the aim of finalising 8 by the end of October 2013.

At present, five of the 109 livery Companies have given approval for participation and work is proceeding to engage another 27 companies, most of whom are expected to seek their Court's approval in time to meet the scheme's targets. Many other companies have been approached for financial or other support – including both "No 1", the Mercers, and the newest Company, "No 109", the Educators.

The scheme aims to produce 'world class' apprenticeship programmes that can be delivered by small businesses and to do this, the aim is to deploy 'world class' processes. An essential element of this environment is Mentoring and WCOMC has, through Assistant Patrick Lavin, developed a unique process/protocol for developing and maintaining a quality Mentoring service.

The hope is that this kind of rigorous process will draw in continuing Government support through the Department of Business Innovation and Skills to cement this important programme for the long term.

Master Geoffrey Llewellyn

Education Committee Report

The Committee's remit includes support for two of the Company's more formal lectures for both members and their guests, informal seminars for members, and initiatives associated with advancing the profession.

This year, the theme of our Change Lecture, held in November 2012 was a debate on the role of the City – was it there to serve the Country or was the position reversed? Keith Burgess and Jon Moulton were asked to defend the City against powerful arguments deployed by Vicky Price and Philip Augur.

Against most expectations, Keith and Jon swung the audience with some compelling arguments of the real value the City delivers and the importance of the country fully supporting it while encouraging the on-going activities to improve its governance.

Our Education Supper, held on a balmy summer evening on HQS Wellington, was addressed by Sir Drummond Bone, the Master of Balliol College, on the increasingly urgent area of the international pressures on UK Higher Education. A lively response from Martin Williams, Director of Higher Education Policy in BIS, on behalf of the HMG was followed by a fast paced series of Q and As which helped to bring home the speed with which MOOCs, for example, are undermining the universities' traditional business models (and also the negative impact of current immigration policy).

Informal seminars have addressed the need for change both in school and in the opportunities for school leavers to become apprentices. In September, a panel comprising the Headmaster of the new and increasingly successful West London Free School, a senior civil servant from DoE, a very practical implementer of over 30 Academies, and an advisor to the Gates Foundation discussed with a large audience of members and guests the various challenges and their successes. In January, a small working group spent an evening with representatives of several Livery Companies who are working under the guidance of David Johnson to get an apprenticeship programme underway in their respective fields. While being given support and encouragement from the government, financial help faces a number of issues which were examined and resulted in what was thought to be a helpful reworking and addition to the existing action programme.

An initiative to support the development of a Centre for the study of management consultancy led by Calvert Markham is making good progress as reported elsewhere.

The focus of the Committee continues to be on the opportunities we have to help improve the way in which we can contribute to the value added by our education system. Our next seminar will look at the gap between the needs of employers for quantitatively competent managers and professionals and pragmatic ways people are finding to close them. Overall, we are keen to promote dialogue and understanding in those areas that represent what are going to be the future issues that our profession must understand and we welcome all suggestions on who are the thought leaders who can best help with that goal.



Third Warden
David Peregrine-Jones

Royalist Regatta

From the log of Jeff Cant...

And so to another charity regatta in Portsmouth. We have been summoned by Patrick 'Long John' (don't ask) McHugh. Normally to be found slumped face down across a table in a pool of ale at a notorious central London tavern called the Cheddar Cheese he has been tempted South by the promise of drunken feasting and the opportunity to take booty. For me this is year three. I turned down the first request but woke up one morning with a lump behind one ear and a copy of a parchment enrolment for the privateer 'Black Dog'. The terms are irresistible, in return for handing over a sack of groats we get to suffer two days of personal abuse in howling winds on a sea soaked deck. There should be a rum ration but in previous years Long John has downed it before we leave the dockside. He claims to be concerned it might be poisoned.



We gather at a Portsmouth hostelry as the dawn breaks having tethered the horses. Patrick has organised a special deal, we get to sleep with the horses after cleaning the stables but we don't have to share hammocks this year. Patrick adjourns to the upstairs masters suite. From the yard we can see his silhouette against the window. He draws deeply on a bottle of port and the merry laughter of serving wenches provides a tinkling backdrop to his gruff tones. We huddle together waiting to be summoned to the Black Dog.

The crew are motley. Ed 'Mad Dog' Sankey, rumoured to be keen to take a cutlass to the present Master of his usual vessel and assume command. Ed is both tireless and fearless and wears a bandolier laden with bandages and salves for the many injuries he sustains on voyages. Geoff Llewellyn often known as 'The Quiet Welshman' is generally a master in his own right and presently skippering a Livery class sloop moored near the Thames. Handy with pistols from short range and useful in close quarters debate. Richard 'Two Meals' Stewart has been persuaded to join us from his base in London by the promise of extensive on-board victualing and open access to the Mars Bars. Deceptively languorous, he possesses a special skill in selecting the most talented crew to pressgang from the many London drinking houses. Mary 'Eagle Eye' Collis is with us to ensure we master the many reefs around our course. Having been the master of a vessel herself she has an encyclopaedic knowledge of the flags of the sea and the hazards we face in navigation. Myself Jeff 'Long Haul' Cant having picked up the name from my stamina at hauling on ropes and ability to remain until the tavern lights are switched out. Paul Ayres, our final member, sends a pigeon from Ireland at the last moment carrying a message claiming he has been kidnapped by Leprechauns.

The crew votes to give him a taste of the cat when he returns as a form of encouragement. Richard uses his highly tuned recruitment skills to bring in a sailing mercenary called Chris. Chris spends much time stroking the tiller when the Skippers back is turned. Finally we are supplied with a harbour pilot to ensure amongst other things that the vessel stays seaworthy.

Long John is notorious for his motivational speeches. We assemble for the traditional crew briefing. He makes references to our doubtful ancestry, our personal hygiene and the probability that we are carrying highly contagious diseases. To ensure we know the health and safety rules he teases the nearest crew member with a beautifully crafted leather cat and swiftly lashes a plank to the Dog. It doesn't feel as if he is offering diving coaching by Tom Daley.

The first day is a trial sail. We don't lack enthusiasm, but there is some confusion as we try to board due to the poor state of many of the crew's knees and other joints. The sound of these creaking makes the vessel sound more like a wooden sloop than a state of the art 40 foot fibreglass racer. We finally cast off and head for the race course. Winds are light about 10 mph so Patrick makes us row out. As a concession we are not chained to the benches.



From left to right: Jeff Cant, Edward Sankey, Geoffrey Llewellyn, Patrick McHugh, Chris Lait, Mary Collis, Richard Stewart

The sailing bonds the crew and we make 5 or 6 successful sail changes before returning to the dock.

The evening brings the traditional meal on board the Warrior the first iron warship moored in a dock close to Gunwharf Quays. We are required to dress up as the navy always wheels out a forest of admirals and captains. They share a common problem, stooped and grimacing with back pain under the weight of gold leaf and silk braid forming small hills on their shoulders.

The sea scouts attending the lavish meal lift our spirits. They are truly inspiring. Pictures of energy and health and optimism we all feel both slightly wistful for our youth and proud of theirs. As usual they perform with skill and dedication. Long John suggests we bundle a couple into a sack and force them into service on the Black Dog to improve our chances in the races but they are too closely guarded. The ambience eating on the gun decks of this ancient vessel is an experience in itself. Surrounded by oak we drink flagons of wine and listen to rousing stories from Rear Admirals and Sea Scouts alike. There is a lively auction for prized rewards, the most sought after being a meal on a warship hosted by a senior naval officer. We finally return to our straw mattresses arms linked and singing rousing choruses of 'What shall we do with the drunken sailor'.



From left to right, seated: Mary Collis, Jeff Cant, Patrick McHugh, Chris Lait, Richard Stewart; standing: Geoffrey Llewellyn, Edward Sankey

And so to the race day. This follows a rigid pattern. The Royalist, an elderly wooden schooner, is the base for the race marshalls. It sails early to the starting line, slowly due to the fact that it seems to carry a huge crew of white haired sailors whose main activity seems to be attempting to drink the equivalent of the GDP of a small Eastern European country to wash down vast amounts of the finest food. Each time we pass them a few wave pieces of cake in our direction and seem to be indicating that they can see two of us?

There are usually six races and around ten boats with a motley band of crews. Some dress to compete for the best dressed award. . The Navy always field a crew of muscled bronzed 20 somethings who sail in perpetual motion. They generally win but to make this fair the Navy only allows them to train full time for 6 months before the event. The first of the six races start at around 1000. For the first three races there is much banter on the decks. Edward and I man the foredecks (the sharp bit at the front) under the direction of a continuous stream of orders from Patrick who has the exhausting job of hanging on to

the wheel and pointing us in the right direction. We get through the races without mishap barring one close encounter, until the fifth when a frayed rope holding up a sail breaks and we have to haul the pilot up the mast in a cradle to rig up a temporary fix. The racing is much busier than casual cruising as the boats cover a short distance course and there is much sail changing and changing course as well as trying to outdistance the other boats. We have smuggled a deck cannon on board with a bucket of grapeshot to discourage the others but the pilot won't allow us to use it as we haven't taken the health and safety course.



Left to right: Chris Lait, Geoffrey Llewellyn, Jeff Cant, Patrick McHugh, Edward Sankey, Mary Collis

We return to moor up at around 1600 and so to the prize givings at the Old Customs House tavern. Our results have been good for four of the six races but the rigging disaster in the last two has taken us down the rankings. We are not to repeat our triumph two years ago when we landed the City best sailing performance award. Those of us who have returned for three years or more are rewarded with tasteful bandanas. The crews search the tavern for the chest of groats prize money, but it seems the Sea Scouts have a better use for it than wine and victuals and have taken it back to their fortified encampment. And so to horse and back to rustic harmony for the crew. A happy combination of charitable thoughts and memories of vibrant company accompany us.

Jeff Cant

Marketing and Communications Committee

"Think of how you want to communicate and multiply that by 1,000!" How many times have we said that to our clients, following Kotter's recommendation? But we all know about cobbler's children and the membership survey clearly showed that we do not heed our own advice. Following the results of the survey, the Master was quick to form a Marketing and Communications Committee to address the issue. Our remit is rather daunting and we are taking it one step at a time. First on our agenda was the launching of the newsletter to keep members up to date with WCoMC matters, future events and the interesting things that our members get up to. Our thanks go to Elizabeth Consalvi whose lightness of touch and quirky sense of humour are just the qualities we need in an editor; to Patrick Chapman who sorted out the ever-increasing and not-indifferent technical problems and to Liz Walker who ensured that all articles were duly posted on the website.

Please contact Elizabeth and send her your thoughts on what should go into the newsletter and - even better and essential - your contributions. Send to news@wcomc.org

The annual report has been reinstated after a short hiatus and our Committee is currently looking to redesign the home page of the website to attract our many stakeholders and their different interests.

Future plans are to develop a WCoMC marketing and communications strategy. Please contact Gia Campari, Chair of the Communications Committee, if you would like to contribute. g.campari@signalsofchange.com

Assistant Gia Campari



Liveryman Elizabeth Consalvi
Editor of the Newsletter

Participation in City Events

The Lord Mayor's Show

The Lord Mayor's Show was, as ever, a splendid occasion and a great opportunity for the Company to re-affirm its strong ties to the Sea Cadets with whose float and marching band we covered the distance in pretty good order - if not always strictly in step!

In good company with Past Master Bob Garratt, First Warden Edward Sankey, Second Warden Patrick Chapman, Assistant Sally Garratt and the Clerk, I doffed my cap continuously to the very enthusiastic crowds and thanked my lucky stars that, unlike the past few years, the weather was fine! Neither soaked nor windblown, therefore, we took a very welcome break for lunch at "The George" which directly overlooks the Royal Courts and afforded us a great

view of the Lord Mayor's arrival in his soon-to-break-down coach!

The photos show our party in the marshalling area before setting off and I couldn't resist taking a photo of the convertible Citroen DS19, which had absolutely nothing to do with us – but it's a car I've always admired!

In the event, the Citroen turned out to be more reliable than the Lord Mayor's coach which had to be towed away with a broken axle shortly after I took the photo of it looking resplendent outside the Royal Courts – the Lord Mayor observing drily that the problem arose because there was no 250-year-old mechanic available with the appropriate grease for the 250-year-old coach!

It was a great pleasure and an honour to march with the Sea Cadets contingent who drew enthusiastic applause from the crowds and, for the coming Lord Mayor's Show, we have made a small grant from our charitable fund to help them create more impactful, and re-usable, signage for the float which has been kindly provided by Tesco.



From left to right: First Warden Edward Sankey, Clerk Leslie Johnson, Assistant Sally Garratt, Master Geoffrey Llewellyn, Past Master Bob Garratt, Second Warden Patrick Chapman





The Lord Mayor's coach outside the Royal Courts of Justice

Having escaped neither drenched nor too dishevelled last year, my fingers are crossed for good weather this coming November, when the Sea Cadets new display signage will get its first outing!

Master Geoffrey Llewellyn

Almoner's Report

In common with many Livery companies, the Worshipful Company of Management Consultants has an Almoner and it was my privilege to take on this role following the retirement of my predecessor Adrian Williams who over many years developed and firmly established the role within the Company. During his term of office a number of Members of the Company and their dependants greatly benefited from his concern for their well-being and I hope to do the same going forward.

I was appointed as the Worshipful Company's Almoner on 18th October 2012 at the Installation Dinner for the incoming Master - Geoffrey Llewellyn - and was presented with the Almoner's badge newly gifted to the Company by Mary Collis, Immediate Past Master. I am indebted to Adrian for both his informative handover to me and for his offer to be available as a mentor.

An ongoing aspect of the role is to keep in touch with Dormant Freemen who are no longer able to attend Company events due to ill health and with the widows/widowers or partners of previous members, maintaining a continuing link with the Company.

The role is one of being available and approachable and it is entirely for the member him/herself, or their family, to determine whether a visit or other contact would be welcomed or not. Members who know of any other member whose circumstances are such that the Almoner might usefully make contact are encouraged to get in touch with me directly, or through the Clerk.

There are a number of ways for a member's needs or circumstances to become known to the Almoner:

- sometimes through the Clerk on becoming aware of someone's death or illness;
- sometimes through Members of the Court or other members of the Company bringing a particular situation to my notice - such as an upcoming operation or diagnosis of a serious illness;

- by 'self-referral'

In these days of high stress and pressure on individuals and families I am also broadening the role of Almoner to be available as a *"listening ear"* to any Member of the Company who may be going through turmoil or hardship in their life and who feels they would benefit from an understanding and *confidential* discussion with someone who can provide an external perspective. I have worked for many years in HR/Personnel including coaching and mentoring. This experience, together with my personal life experiences has given me a wealth of knowledge and experience to draw upon in both an empathetic and practical way. My idea of the role is to be available as a supportive, additional resource for members.



Gill King
Almoner

Retirement of Liveryman Adrian Williams as our Almoner

As a founder member and Liveryman of the Company, Adrian Williams took on the rôle of Almoner in 2004 and played it with distinction for eight years, bringing succour to our members in time of need. It was therefore with much regret, but huge gratitude, that the Company bade him farewell in 2012 as he handed over the role to Liveryman Gill King.

Happily, Adrian continues to play an active part in the Company's affairs and we wish him many more years of a happy and active retirement.

Our photograph shows Adrian with PM Mary Collis – under whose Mastership he retired – and myself, wearing the Almoner's Badge for the first and last time, since it was only after he had handed over to Liveryman King that the Badge was kindly donated by PM Collis.



After such long service, it seemed only fair that there should be at least one photo of Adrian wearing the Badge!!

From left to right: Master Geoffrey Llewellyn, Liveryman and past Almoner Adrian Williams, Past Master Mary Collis

The Master's Lady's brooch

During my year as Master's Lady, I saw an amazing range of pins or brooches worn by other Mistresses and thought that perhaps my gift to the Company and its Masters' partners could be a piece which would become part of the Company's Treasure. I had great fun designing the brooch and hope that it has met with the approval of the current Lady and that future Mistresses will enjoy wearing it. The design of the brooch is based on the Company shield. It is gold with diamonds in the trails and the star is a beautiful deep orange topaz.

Assistant Sally Garratt



This fine Master's Lady's Brooch has been donated to the Worshipful Company by Assistant Sally Garratt. On behalf of the Company I thank Sally for her generosity. The Brooch has been worn with pride by my wife and I am sure will be by the wives of future Masters.

Master Geoffrey Llewellyn

Wardens' Quaich

One of my most pleasant duties as Master is to make the annual award of the Wardens' Quaich to that member of the Company who is not a Court Assistant but who has made, in the view of the Wardens' Court, the most outstanding contribution to the Company's progress in the previous year.



It was my great pleasure, at the Education Supper in June, to present the Quaich this year to Liveryman Liz Walker who has been a most excellent Treasurer and Member of the Assistants' Court in past years. Having stood down from the Court, however, when Liveryman Satjit Singh succeeded her as Treasurer, she has, in the last year, made unstinting efforts to maximise the value to the Company of our new website and membership management system.

Liveryman Liz Walker with the Wardens' Quaich and Freeman Tim Jenkins

This was a major investment of Company funds to achieve a step-change in our website's impact and performance; Liz's enthusiasm and commitment have been exemplary and this dedication has now paid off in providing a really robust information and communications platform for us. Liz has worked closely with Past Master Alan Broomhead and Second Warden Patrick Chapman to form the website trio and, as "Webmistress", she has enabled us to move forward very purposefully in this key area.

I would like to take this opportunity to thank Liz once again for her sterling efforts and look forward to her continued invaluable support in future.

Master Geoffrey Llewellyn

The Professional Network

It seems remarkable that another year has flown by, but the Professional Network continues to flourish and, in addition to our hard core, we have welcomed and enjoyed the company of many new members to the Company and many prospective members as well. As is almost traditional at this time I do like to take the opportunity to remind the Company that the Professional Network is open to all members and not just the 'Faithful' so if you have not been for some time, do come along and bring a friend.

We have broadly stuck to the formula of up to 3 members introducing themselves or updating us on their latest venture for 5 minutes with 5 minutes for questions. We then have a short break to replenish our glasses, followed by a longer talk for 15 minutes and questions.

We have had a few problems in the last 12 months; one for a good reason and one for not so good. There has been a steady stream of Company members willing to talk about what they are doing or their latest project. However, because the demand for consultants seem to be rising again, our programme has had to remain fairly flexible with speakers being unavailable at the last minute due to unreasonable client requirements!



Not so positively, despite the Bank of England's optimism, inflation has hit the price of drinks in the City (well just outside it in this case) so running a £10 kitty is no longer possible. We tried a £15 kitty but that was not popular so we are now drinking on a 'pay-as-you-go' basis although we will be trying a drink and buffet deal in the autumn.

Fortunately we have found a sponsor for the, now traditional, Thanks Giving /early Christmas party when the, now ragged, flying paper turkey makes its presence felt and the 'Faithful' may once again be provoked into sponsoring a carol or indeed paying for one not to be sung!

It has been a challenging year and I would like to thank all who came and all who spoke. I would also particularly like to thank Assistants Gia Campari and David Johnson for their unfailing support in organising speakers and managing the finances. I very much hope to see you next year.



Past Master Ian Daniell

Financial Services Group

The Group (FSG) again had a productive and busy year in 2012-13.

The normal business of the FSG took place, with briefings from Alderman Roger Gifford, now Lord Mayor, Aldermen Jeffrey Evans and Nigel Pullman, now both Sheriffs, and in July 2013 Alderman Fiona Woolf, Lord Mayor presumptive about their aims and how the FSG can assist them. The briefings for overseas visits continue to be valued, being objective without commercial interest. The FSG also had discussions with senior Officers of the Corporation, the Lord Mayor's Office and speechwriters on current topics.

Lady (Susan) Rice CBE, FRSE met the Group, providing a special opportunity for getting a banker's side of various topics. Lady Rice is Managing Director of Lloyds Banking Group Scotland and Director on the Court of the Bank of England, among other duties.

In a new initiative the FSG started providing briefing and information services to Aldermen Before the Chair. The FSG nominates each member to be the prime point of contact to each of the Alderman. "Our" Aldermen are Alison Gowman (Dowgate Ward in which our office is located) and David Graves. The Master Geoff Llewellyn and the First Warden and FSG representative Edward Sankey met them and explained how the FSG can assist on enquiries they may have. In the year, Aldermen John Garbutt, Neil Redcliffe and Jeffrey Evans received assistance from the FSG, with Edward Sankey providing a brief to Aldermen Neil Radcliffe on Management Consultancy in the City.

Among briefs prepared for visits, the Russia brief from the Company was particularly noted: Liveryman Anastasia Kourovskiaia provided great assistance.

As an initiative this year the FSG provided briefings to the Courts and membership of the constituent Companies on the work of the Group. Our Company had the distinction of receiving the first briefing, at our Reception in Guildhall on 21 March.

The FSG was asked by the Lord Mayor Alderman Roger Gifford to prepare a brief on the giving of Legacies to Worshipful Companies' Charitable Funds. The Lord Mayor has a particular aim in his Mayoralty to encourage all members of the Livery to make the Charitable Funds beneficiaries in their wills. The FSG prepared a brief and an example Note that could be used by Companies in encouraging their members. This Company will be announcing its scheme later this year.

The annual FSG Booklet of the member Companies, incorporating key messages relevant to the themes of the Lord Mayor of the day, was updated and presented to the Lord Mayor Alderman Roger Gifford on 11 December 2012 at a meeting at Mansion House. The Lord Mayor sought the assistance of the Group in finding how to articulate clear arguments for ensuring that the UK remains in the EU and that the City can remain at the centre of the international financial services industry.





The FSG has continuously shown interest in the progress of the City Values Forum, a City initiative (reported separately). Conceived by this Company, when launched as the Lord Mayor's Initiative "Restoring Trust in the City" the FSG provided a series of views about professionals' values and code of conduct etc to help a start to be made. At the two conferences in the year of the City Values Forum, a number of members of the FSG took part. The website of the FSG is <http://www.liveryfsg.org.uk> .

The Chairman of the Financial Services Group, Karen Richardson of the Worshipful Company of City of London Solicitors, presents the FSG booklet to the Lord Mayor Alderman Roger Gifford with other members of the Group in Mansion House

Edward Sankey (fifth from right)
First Warden
Company Representative on the Financial Services Group



Treasurer's Report – Abbreviated Accounts

The Company made a small surplus before depreciation is taken into account of £605. This compares with a £131 surplus for the previous year. After including depreciation, the result is an actual deficit of £1,282 (previous year deficit £369) against a budgeted deficit of £4,405.

The reason for the planned deficit was the increased depreciation (counted over six months of the full year because the system was implemented half way through the year) and hosting and maintenance expenditure arising from the Company's decision to invest in an improved website and Members CRM system. This new IT system has proven very popular with the membership and is being actively used by members for a variety of purposes.

During the year the Company made great efforts to manage its financial position; the income from Freeman moving to Livery status contributed significantly to this. Donations too were up from £600 in the previous year to £3,200 on 2012-13. Unlike the previous year there were no bad debts and measures to control expenditure were successfully put in place.

Income from functions was somewhat smaller than in the previous year principally due to a relatively low turnout at the Education Supper.

The annual accounts have been audited and along with the auditor's report, will be presented to the Court of Assistants for approval on 19 September 2013.

Summarised Accounts for the year ended 30 June 2013

Income and expenditure – key figures (£)

	2012-13	2011-12
INCOME		
Quarterage	46,161	46,400
Fines	9,620	4,360
Functions, lectures & events	42,992	47,376
Other income	895	895
Bank interest	13	27
Goblet income	277	-
Donations	3,200	600
TOTAL INCOME	103,158	99,658
LESS: EXPENDITURE		
Functions	43,746	42,738
Salaries and accommodation	44,674	45,175
Other	16,020	12,114
TOTAL EXPENDITURE	104,440	100,027
NET SURPLUS/DEFICIT	(1,282)	(369)

For the financial year £2013-14, the quarterage has been frozen at £300 plus VAT i.e. £360.

Balance sheet (£)

FIXED ASSETS		
Tangible assets	63,133	58,269
CURRENT ASSETS		
Stock	4,685	3,455
Debtors	18,133	12,484
Cash at bank	30,196	56,649
	<u>53,014</u>	<u>72,588</u>
CREDITORS: Amounts falling due within one year	<u>(38,090)</u>	<u>(50,018)</u>
NET CURRENT ASSETS	14,924	22,570
CREDITORS: Amounts falling due after one year	<u>(10,000)</u>	<u>(11,500)</u>
NET ASSETS	<u>£68,057</u>	<u>£69,339</u>
Financed by:		
ACCUMULATED FUND:		
General reserve	<u>£68,057</u>	<u>£69,339</u>

In order to ease cash flow the Court implemented an advanced funding scheme. The Company does not levy a Court Fine on Liverymen joining the Court of Assistants as many other Livery Companies do; instead Wardens and Assistants are invited to advance funds to the Company, normally repayable on leaving the Court or after three years; currently this figure stands at £10,000

The draft budget for the coming year plans for a small deficit before depreciation of £631; after depreciation the figure is £3,604. Additional measures are in the pipeline that will begin to beneficially affect the bottom line from 2014-15.

Prepared by **haysmacintyre**

**Chartered Accountants, Fairfax House, Registered Auditors
15 Fulwood Place, London, WC1V 6AY**

Treasurer's Report – Charitable Fund

The Trustees consider that the Charitable Fund's affairs were satisfactory during the course of, and at the end of the year. The Company also continued to build on its Mentoring and Pro-bono consulting offering and members continue to be enthusiastically engaged in carrying out these assignments.

Based on *draft accounts (yet to be reviewed and approved by the Trustees)*, the Charitable Fund received donations of £35,857, largely from members' contributions and the surplus from the Celebration dinner. It also had the benefit of £12,697 from Gift Aid receipts (this unusually high figure was due to receiving some monies relating to prior years).

During the year, the Fund made the following donations

City Centre for Charity Effectiveness Trust	£9,000
Sea cadets	£8,250
NYO	£3,000
Other grants	£2,675
Total	£22,925

In addition to the above, expenses of £605 were reimbursed by the Company to the NYO and Sea Cadets.

The Charitable Fund spent £5,000 as a contribution to Clerk's salary costs. This is in respect of the administrative work done by the Clerk for the Fund.

The Fund continued to grow and on 30 June 2013, was valued at £400,461, an increase over the year of some £58,000.

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



Assistant Satjit Singh, Treasurer

Court Members

The Court 2011/12

M Collis	Master
V Pryce	Immediate Past Master
W Barnard	Past Master
I Bonny	Assistant
K Burgess	Third Warden
G Campari	Assistant
P R Chapman	Fourth Warden
A Chester	Assistant
I Daniell	Past Master
B Harris	Assistant
D Johnson	Assistant
R Kane	Assistant
G Kennedy	Assistant
B P Lavin	Assistant
G Llewellyn	First Warden
P McHugh	Past Master
R O'Mahony	Assistant
H F Morris	Past Master
D Peregrine-Jones	Assistant
E J Sankey	Second Warden
E A Walker	Assistant and Treasurer
M Walton	Assistant
Co-opted:	
Rev. W. Penney	Honorary Chaplain
R A Broomhead	Past Master
R Garratt	Past Master
N Rashid	Assistant
Ex Officio:	
C Markham	Past Master and Father of the Livery
L T Johnson	Clerk

The Court 2012/13

G Llewellyn	Master
M Collis	Immediate Past Master
W Barnard	Past Master
I Bonny	Assistant
R A Broomhead	Past Master
K Burgess	Past Master
G Campari	Assistant
P R Chapman	Second Warden
I Daniell	Past Master
R Garratt	Past Master
S Garratt	Assistant
R Harris	Assistant
D Johnson	Assistant
G Kennedy	Assistant
B P Lavin	Assistant
P McHugh	Past Master
R O'Mahony	Assistant
D Peregrine-Jones	Third Warden
V Pryce	Past Master
N Rashid	Assistant
E J Sankey	First Warden
S Singh	Assistant and Treasurer
Co-opted:	
Rev. W Penney	Honorary Chaplain
Ex Officio:	
C Markham	Past Master and Father of the Livery
A Leaman	MCA
L T Johnson	Clerk

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Gerald Sharp Photography