

## **REPORT OF THE MASTER 20 SEPTEMBER 2012**

The report below was given at the Annual Meeting which followed the Election Court. As part of the introduction to the report I urged Members to contact Committee Chairs re their reports and me personally for clarification or explanation of comments made and I hope you will do so.

I usually send an update following Court meetings. Here is a brief summary of the material points covered at the Election Court.

1<sup>st</sup> Warden Geoff Llewellyn was elected Master-elect, 2nd Warden Sankey to 1<sup>st</sup> Warden, 4<sup>th</sup> Warden Chapman to 2<sup>nd</sup> Warden and David Peregrine Jones to 3<sup>rd</sup> Warden. The current 3<sup>rd</sup> Warden Keith Burgess did not stand for election and gave a short statement regarding his reasons which were accepted by the Court though we are all disappointed as he has been a very valuable Member of both Courts for many years. Moreover as one of the Founder Members as well as a Past Master he has the interests of the Company well and truly at heart.

We have four new Assistants, Sally Garratt, Noorzaman Rashid, Alan Broomhead and Satjit Singh. Assistant Ian Bonny was re-elected. They will be a great asset to the Court of Assistants and I look forward to joining them on the Court as Immediate Past Master. My thanks go to Assistants Amanda Chester and Liz Walker who resigned from the Court and to PM Hugh Morris who is standing down having completed his tenure. They will be sorely missed at Court meetings.

Other major items on the Court were: the Accounts, now subject to independent examination rather than audit, which were approved; the budget which was not approved and which will be revised and re-presented at a special Court session to be called by the Master Elect; corporate Membership where it was resolved to instigate the approach set out in PM Broomhead's paper and; a gala dinner the principle of which was discussed at some length with agreement for a go no go decision at the Christmas Court.

### **Master's Annual Report**

This year can perhaps be typified as one of consolidation and preparation. I announced at the Installation Dinner that my theme was youth and that I had 4 main objectives: to get the dire IT fixed, to get the Charitable Fund and disbursements on a secure footing, to re-invigorate Membership and to widen the relationship with CASS. Inevitably these initiatives have seen different levels of success, but all have moved forward and more importantly have created a springboard for next year with the 1st Warden and I working very closely all year on creating continuity of activity and integrating the Company's strategic objectives into all aspects of our endeavours. The theme of youth will continue especially in respect of our longstanding relationship with the Sea Cadets and newer relationship with the National Youth Orchestra and also with the Professional Development Group's focus on providing Governors for Academies, its leadership on the relationship with the new College for Humanities and the planned event with the Haberdashers Company on a Monmouth initiative Mark 2. Through these we have a sustainable programme of work around the youth for next year and beyond.

The implementation of our new IT system, ably project managed by Liz Walker under the aegis of the IT steering committee led by the 4<sup>th</sup> Warden has been a great success. We have had excellent feedback from Members so far and it is already making a big difference to our external communication (the website) and our internal communication as well as the administrative elements of the Company. On communication much remains to be done. Many Members express concerns about this yet there has been very limited take up of the Masters' lunches, we know that a number of people do not open communications from the Clerk amongst them the Masters update and advance communication on events and when feedback is elicited on specifics, comments are not forthcoming from the wider Membership though we have had very helpful feedback on the state of the Company from a small group of active members led by Gordon Stoker. This feedback has informed plans for next year on a number of fronts including our relationship with CCE and the handling of Company events and administration and review of the cost base. The fact remains however that we are an organisation of volunteers with differing expectations of the Company and differing aspirations as to how they wish to contribute and we need to be mindful of this.

Other than the IT project there have been a number of other notable successes. The work of our Members in the fields of Pro Bono consulting and mentoring so ably led by 4<sup>th</sup> Warden Chapman and our Chaplain Bill Penney continues to be our flagship activity and remains the primary reason for new members joining us. The PDG led by David Peregrine Jones has continued to stage interesting and well attended seminars and events on topics related to our industry and to drive through initiatives which enhance our reputation within the Livery and in the business and educational communities. Our work with the Financial Services Group and the City Values Forum is also a reputation enhancing activity for us but more importantly is demonstrating how the expertise of consultants such as 2nd Warden Sankey, Past Master Patrick McHugh and Liveryman Richard Finn can be harnessed to help deliver what one might term as the spirit of the law as well as its letter in City matters. My thanks go to all those named above and the many unsung heroes of their committees for their fantastic work and I recommend that you read their 'end of term reports' if you haven't done so already.

And of course there are other success stories which are perhaps more self-indulgent and inward looking but which ably express the theme of fun and fellowship. Notably the Professional Services Group, the Livery Wine Club and the Wine Committee.

One of the greatest achievements of this Company was the setting up of what was then CCCE and is now CCE. Our relationship with it has become less hands on as it has evolved from our 'gifted infant' into the very highly regarded organisation it is today but we remain immensely proud of what it does and our involvement with it which continues via the close working between CCE and the Pro Bono committee, through the CCE Trust Board which is currently chaired by us and through our funding of key projects. The wider engagement with Cass has not moved forward as fruitfully as hoped for despite the strong working relationships of some individual Company members and the current initiative being led by the Father of the Livery on creating more formal professional development qualifications for Consultants.

Our engagement with the Livery and the Corporation has gone up a gear this year and I believe this will lead to more visibility with the movers and shakers in the City and at Mansion House in the years to come. Hopefully next year's Lord Mayor will be able to attend one of our events.

Our Charitable Fund has seen a slight gain to £308k, in line with the overall slight improvement to share prices. We have disbursed well over £38k to our chosen charities, much of which was the result of the very successful gala dinner at Guildhall. It is five years since we appointed Hoares as our Fund Manager and we have invited 5 firms including the incumbent to compete for this role.

The Company finances are never secure despite rigorous control of the fixed cost base and careful management of the variables we have a post-tax deficit of just over £300 due to writing off bad debts. For the first time we are taking a longer term view of financial forecasting rather than adopting a purely budget management approach which will allow us to make more strategic decisions and manage risks better. The fact remains however that without increasing membership and paying attendance at events we will struggle to be anything more than a hand to mouth operation and quarterage will continue to remain what is in my view, unacceptably high. With a strong pipeline of some 15 candidates I am hopeful that we will turn a corner next year.

And moving onto membership. During the year we have had 5 resignations plus 2 forced due to bad debts. Sadly Rajan Anketell died earlier in the year. He will be sorely missed.

With 9 admissions to date and 1 more planned before the official end of my year we will have seen a net gain of only 3 which is disappointing. However once again we are hopeful that with the new website and the increasingly dynamic PDG and Pro Bono both the proposition and its communication are strengthening and will give the Membership Committee something to build on. We have been delighted to admit Jon Moulton as Honorary Freeman over the course of the year and just tonight our Chaplain Rev Bill Penney as Honorary Liveryman in recognition of the major contributions he has made to the Company over the years on IT and the mentoring programme. We owe him a huge vote of thanks.

A membership organisation relies on the energy and goodwill of individuals to thrive and thanks are due to all the hardworking and creative committee members who do so much to make this Company what it is. However there are three people who have or are standing down from their roles that I would like to single out for a special vote of thanks, our Almoner Adrian Williams who is handing over to Liveryman Gill King, our Treasurer Liveryman Liz Walker who is handing over to Liveryman Satjit Singh and the membership secretary PM Ian Daniell who is handing over to PM Broomhead. All these people have given exceptional service to us.

This year the Wardens and I have received great support and words of wisdom from the Father of the Livery, Calvert Markham and I would like to thank him for his time and patience. As ever thanks also go to the Court of Assistants and Court of Wardens for their hard work and support and especially to the Clerk whose role is a difficult one on the administrative front and who puts in far more time and effort than perhaps is understood and certainly more than he is paid for.

It is very close to the end of my year and as is usual I have been considering what, if any legacy I will be leaving. I don't think this has been a year of fireworks or great celebrations (leaving aside Jubilees and Olympics) however I do believe that much has been started that, with the continuity of endeavour I discussed earlier, will make this Company a vibrant, sustainable Modern Company. We all have much to be proud of.