



**THE WORSHIPFUL COMPANY OF  
MANAGEMENT CONSULTANTS**

**ANNUAL REPORT**

**2020 - 2021**



This is the 2020/2021 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 during a year in which, although dominated by the global pandemic, our Members engaged more than ever with the many activities in Fellowship, Education, Philanthropy and with the Civic community.

The abbreviated accounts for the Company and Charitable Fund cover our financial year from 1 July 2020 to end June 2021, however, by tradition the reports of activities follow roughly the Master's year, starting late October 2020 and ending early October 2021. Titles given to officers of the Company are those used during the Master's year.

We hope Members will read this report with pride, especially those who have played a part in arranging these activities and contributing so much to support others. During the year we estimate that Members contributed nearly 7,500 hours in our main externally focused initiatives: pro bono consultancy and mentoring, Centre for Management Consulting Excellence, and Securing Future Prosperity. We encourage more Members to have the pleasure of engaging. Our Company spirit of "giving and gaining" has never been stronger.

Front and back cover image:

*Looking due north from Noble St towards Cromwell Tower in the Barbican over the Roman Wall towards Plaisterers' Hall*

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A photograph of an elderly man with white hair and glasses, wearing a black tuxedo jacket, a white shirt, a red tie, and a black bow tie. He is holding a glass of white wine in his right hand, raised in a toast. The background is a wall with ornate, gold-colored decorative elements. A semi-transparent dark grey box is overlaid on the right side of the image, containing text.

## **MASTER'S FOREWARD**

*“ my theme... the need  
for continuity and  
collegiality. ”*

*Master John Pulford toasting the incoming Master*

# John Pulford MBE Master 2020-2021



## MASTER'S FOREWORD

This Annual Report is for the Company's financial year from 1 July 2020 to 30 June 2021. However, most of the reports which follow this Introduction cover the Master's year, which runs from mid-October.

The Covid19 pandemic was the dominant influence on the Company's activities and all our lives throughout the year and continues to be so. My installation as Master was the first and hopefully last one to be conducted over Zoom. With no vaccine being in sight and the future being decidedly uncertain I took as my theme for the year ahead the need for continuity and collegiality. With the Installation of our new Master Steve Cant I am content that we have largely achieved what I had hoped for.

By October 2020 the Company, led by the then Master Denise Fellows and the Wardens, had already begun a full programme of online meetings on Zoom, including two new series of events providing the opportunity for Members to 'meet' and talk about their Most Interesting Projects and to 'gather' for Wine Tastings. These have been a great success.

Some City and Livery events also went online, but unlike previous Masters, I was not able to fly the flag in person for the Company until early July 2021. Not attending dinners and other functions was no doubt of benefit to my waistline, but a loss in terms of the interactions and inter-Livery connections which normally build up through meeting other Masters.

However, the Company's profile was significantly raised across the Livery and the City by Second Warden Dr Bob Harris, who became a member of the Pan-Livery Steering Group during the year as a result of him leading on their Surveys of Charitable Giving across the Livery. The 2020 Survey led directly to the first Pan-Livery Conference, held in Mercers' Hall in October 2021. Bob had a significant role in scoping and organising that Conference, at which he spoke, together with Past Master John Corneille, who presented our work with Youth Business International as a Pro Bono case study. The Conference was an undoubted success with unanimous agreement for Pan-Livery collaboration on philanthropy.

It was great to hear Rt. Hon. The Lord Mayor, Alderman William Russell and Alderman Sir Charles Bowman, former Lord Mayor, Chairman of the Pan-Livery Steering Group pay tribute to Bob and therefore the Company. The Lord Mayor had also mentioned our Securing Future Prosperity project in an earlier address to the Livery.

When normal life did begin to return we were able to organise our first in person event open to all Members in July 2021, 18 months after the New Members' reception in March 2020. The Summer Drinks held in the Courtyard of Tallow Chandlers' Hall was preceded by an Admissions ceremony for six new Members and the clothing of three Liverymen. This was perhaps our longest formal ceremony since the mass clothing of Liverymen in September 2004 after the Company had received our Letters Patent as a fully-fledged Livery Company.

If I am remembered for anything during my year as Master I shall be delighted that it is for providing Cornish Saffron cake and buns for those who attended.





*The Ceremonial Court in full flow at Tallow Chandlers' Hall*



*The Master waiting patiently to be bailed*

As City and Livery events returned I was able to represent the Company, memorably in St Paul's Cathedral and at the British Red Cross Jailed and Bailed fundraising event at the Old Bailey, eventually being released from the Tower of London because of our Members' generosity.

Our Election Court, held in Vintners' Hall, was the first, and last Court meeting which I was able to chair in person. It was followed by our Annual Church Service, which we were able to hold as usual in our Livery church, St James Garlickhythe, with our Chaplain, the Revd Helen O'Sullivan, as the preacher. Attendance was limited because, quite rightly, Members have carefully followed Covid guidance. Drinks following the service were much enjoyed by those who were able to attend.

Notable progress has been made by the Centre for Management Consulting Excellence (CMCE) and our Charitable Fund. CMCE continues to develop and is in process of evolving a new strategy under new Director; Court Assistant Nick Bush. Our independent Charitable Fund, to which Members donate so that it can undertake philanthropy on our behalf, has undertaken a major review in order to re-energise and make it more effective for the future.

Also described elsewhere in this Report are many other achievements throughout this very difficult past year; not least the move of the Company office from Skinners' Hall to Plaisterers' Hall at One London Wall. This involved an enormous amount of work by the Clerk, Julie Fox and Assistant Clerk, Walter Gill, supported by Second Warden Bob Harris.

I should like to thank both Julie and Walter for their support during my year as Master.

It has been an honour and privilege to serve. Thank you also to our Members who have continued to support the Company in many ways and welcome to those who have joined this year; demonstrating that we are an attractive modern, vibrant Livery Company, which can 'Change through Wisdom'.





## **OUR LIVERY, PAN-LIVERY AND CIVIC ACTIVITIES**

*“ [your donation] has supported so many of the endeavours to provide the activity and challenge that make up the Sea Cadet Experience ”*

*Sea Cadets at Welsh Harp boating station in North London*

## Julie Fox Learned Clerk



### CLERK'S CORNER

What a very different and challenging year it has been for us all – beginning with our first, and hopefully our last, virtual Installation Ceremony. The Ceremony was well rehearsed to ensure we got it right and ironed out some of the glitches before being joined by 60+ Members and their guests. After installing the Wardens and four new Court Assistants, the Master John Pulford welcomed Murray Craig, Clerk of the Chamberlain's Court who gave us a very engaging talk with numerous anecdotes and stories surrounding making people free of the City.

Immediately following the Master's Installation, we entered a new period of lockdown and it was obvious that it would be some while before we would be able to resume face-to-face events so virtual once again became the new normal. Although the Prime Minister had focussed on a four-week timescale there was a reluctance on the part of Members to travel into London. We were keen to ensure we engaged with our Members and offered a varied programme to appeal to all both at home and abroad achieving some positive outcomes with long-standing Members who had been unable to attend 'in person events' actively participating. The Special Interest Groups have also been working with Members through WhatsApp groups and enjoying concerts, wine tastings and inter-livery faith group events. We also undertook a survey of Members to ascertain the sort of events that were wanted and, in addition to the Shoptalk and My Most Interesting Project, some more informal social events were requested. Our virtual offerings gathered a pace when in December we held an Admission Ceremony to admit three new Freemen and clothe one Liveryman and enjoyed another first with a Magical Lantern Tour of the London of Charles Dickens, led by award-winning City Guide Gina Mullett. This was a fascinating exploration of London in the first half of the 19th century and took us to many of the places where Charles Dickens lived and worked, and which feature in his many novels.



*Dickens' London*



*Denise Fellows receiving the award  
from the Lord Mayor*

In December, the Lord Mayor invited each Livery Company to recommend one person who had gone the extra mile to support the City and communities impacted by the Covid-19 pandemic. A large number of nominations were received and after lengthy discussions Denise Fellows, IPM was nominated not only for what she had done personally, but as a representative and torch bearer for the whole Company.

A casualty of the lockdown was one of the key events in the Company's calendar - the Charities Supper held in January each year. Instead, an excellent evening was held online presenting the pro bono work of our Members with Youth Business International over the last decade in some of the most difficult areas across the world, together with the challenges of undertaking management reviews of organisations around the globe via Zoom.



Then in March we were entertained by a virtual magic show presented by Neb - a member of the prestigious Magic Circle who over the last ten years has been booked by and performed for several well-known celebrities and for many corporate and family events. Neb fascinated and charmed us and left us puzzled over the best magic and mind-reading that many of us have seen.

During the year, under the leadership of Court Assistant Nick Bush, CMCE continued to build something quite unique within the Livery, bridging the gap that exists between researchers and practitioners offering them the opportunity to bring the latest thinking to their business development. On 19 May the Company held its Education Lecture when Professor Binna Kandola presented to packed screens on Zoom from both across the Company and the wider livery on "Unconscious Bias and the Management Consultant". He reminded us all that everyone is biased with the only difference being those who recognise it, reviewing and reflecting and those who do not.

As a consequence of the extended period of lockdown, the summer celebration buffet scheduled for the beginning of July had to be re-arranged for the end of the month at Tallow Chandlers' Hall. It was a wonderful event – the first time we had been able to meet in person for 18 months with people looking very different in the flesh! The 'in person' Admission Ceremony was an excellent occasion, the longest in my memory, including the long-awaited award of the Satjit Cup, and everyone was sent home with traditional Cornish saffron cakes and buns – a gift from the Master. The Election Court in September was the Master's first and last in-person Court Meeting as it had been a very different year and the Master, Wardens and Court then processed across to St James Garlickhythe for the Annual Church Service followed by a drinks reception.

The normal business of the Company has continued during the year with Walter and me working from home on reduced hours ensuring that we delivered a successful Livery Company providing fellowship and support.

Members will be aware that the Company has been based at Skinners' Hall for a number of years, but had been given notice of a major redevelopment project requiring complete vacation of the premises by the end of July. Having spent some time reviewing the available options, it was agreed that a continued physical presence in the City was important and required and we decided to relocate to Plaisterers' Hall on London Wall, where we would share a larger space with the Worshipful Company of Chartered Secretaries and Administrators. Clearing out and sorting the basement storage area, a project that was long overdue and had not been undertaken for many years, presented a major challenge and thanks are due to a small team of volunteers who rationalised, dismantled and packed up the office and moved us out.



*Sub Lt. Tony Peers RNR receiving the Satjit Cup at the Admissions Ceremony in July*

Although the Master was not able to enjoy the numerous in-person events traditionally associated with the role, it has been an enjoyable and busy year working with the Master, Ann and his family and we certainly look forward to being able to return to more in-person events in the year ahead. Whilst on the subject of the year ahead, I have had the privilege of being elected Master of my mother Livery Company, the Worshipful Company of Chartered Secretaries and Administrators, so will be stepping back to play a less active role in the Company, supporting our Assistant Clerk, Walter Gill, for the year. Hopefully the co-location of the two at the Plaisterers' Hall and the common personnel will mark the beginning of a strong relationship with mutual benefits so it is case of 'watch this space'. I am looking forward to another excellent, but different, year and thank the Members for their support and friendship and look forward to welcoming you to an event during the coming year.



*One London Wall - view from the road*



*One London Wall - view towards the Barbican*

## Frank Brown FSG co-ordinator



### FINANCIAL SERVICES GROUP

The Company is a member of the [Financial Services Group of Livery Companies](#) (FSG). FSG was set up in 2006 to provide technical support to the Lord Mayor and the Sheriffs as they conduct their business during the year, in conducting overseas visits, meetings in the City with overseas delegations, and in promoting “the City” brand of UK financial and other business services. The Company joins twelve other modern Livery companies including the Actuaries, Solicitors and Accountants in being able to provide specialised technical advice and briefings on a wide range of subject areas.

As lockdown progressed, FSG continued to meet, albeit remotely, and continued to host and co-ordinate a number of events during the year. Including the well-received Strategy Seminar. For the seminar, research was undertaken with Livery Companies with regards to their approach to activities and future planning. The outputs of this research were discussed and expanded on at the seminar. Attendees fed back that they felt it was a very useful exercise. Key takeaways included: a growing consideration of and approach to Environmental, Social and Governance, a strong desire for greater engagement with other Livery Companies, the wider City and also the Corporation. These insights will be shaping the FSG’s future approach and also align well with the Company activities, as the Company has always been strong in outward engagement and pro bono activities.

A key element of the FSG’s work is in providing advice and support to the Lord Mayor, the Sheriffs and Aldermen on matters relating to financial services and related business services in the City. This work continued this year, despite lockdown. And it has very much been a two-way sharing of ideas and insights with, for example, great insights from Alderman Vincent Keaveny and Alderman Alison Gowman on the future plans for the Mayoralty and the Corporation.

A particular area of the Corporation’s future plans with which FSG is becoming more involved is the London Recharged proposals. This is a bold plan to reposition the City in a post-Covid, post-Brexit world. The plans are broad ranging, covering business and social issues. These are just the kind of initiatives which the combined expertise of the FSG Livery Companies are ideally placed to support.

Whilst this year has inevitably not seen activities such as the 2019 visit to China, FSG has still kept up with international relations, and continued to develop the bonds built during the trip.

In September, the City of Xi’an in China presented Alderman & Sheriff Professor Michael Mainelli and Sheriff Christopher Hayward with a reproduction terracotta warrior in recognition of the developing relationship between the two cities, first fostered during the FSG visit.

With restrictions relaxing FSG held their first face-to-face meeting in October, which was a great opportunity for colleagues to reacquaint themselves, after more than a year of Zoom. And the FSG will be going into the forthcoming year with a reinvigorated programme of support for the Corporation and the City.





*FSG Chair Andrew Marsden on screen during an online Zoom FSG meeting with Chinese delegates*



*Xi'an Terracotta Warrior Presentation, Central Criminal Court (Old Bailey) with Sheriff Michael Mainelli*

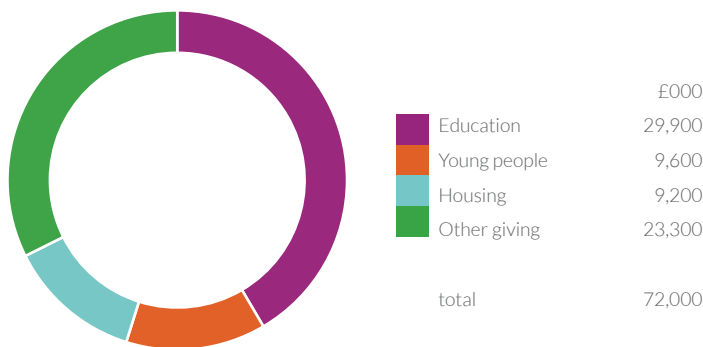


## Bob Harris Second Warden



### THE PAN-LIVERY INITIATIVE

The Pan-Livery Initiative (PLI) was established four years ago to consider how the 110 Livery Companies might better work together to increase their impact and communicate it better. It has been guided since then by the Pan-Livery Steering Group (PLSG) chaired by past Lord Mayor Sir Charles Bowman and comprising the current Lord Mayor and senior representatives from the livery movement. In late 2019, I was invited to join the PLSG and to lead the 2020 Survey of Philanthropic Giving by Livery Companies.



The report from the survey was published in February 2021 and [can be viewed on the Company's website here](#). The findings included an analysis of the sources of funds: unsurprisingly a significant proportion derives from historic endowments held by the older and wealthier Livery Companies, but there was also a significant contribution from donations and fundraising by current Members. An increasing proportion of philanthropic giving from modern Livery Companies took the form of volunteer, pro bono and in-kind support.

Following the positive reception of the 2020 Survey Report, it was decided by the PLSG that the survey should be undertaken annually and extended to capture examples of innovative case studies and fundraising; the 2021 Survey was launched in September. In addition, the first Annual Pan Livery Conference was held on 6 October in Mercers' Hall, with more than 125 participants representing nearly all Livery Companies in attendance.

I took the lead in organising a session on "Shared Philanthropic Endeavour" which encompassed two case studies involving multiple Livery Companies followed by two Livery Companies talking about pro bono work: John Corneille describing our flagship work with Youth Business International and a Liveryman from the Information Technologists describing their pro bono programme. There was very positive feedback from attendees and plans to encourage and facilitate cross-livery working are now being developed.



Mercers' Hall

## OUR LINKS WITH THE SEA CADETS

*Kanan Barot, Third Warden*

The Company has had close links with the London Area Sea Cadets for many years and the report from Cliff Lewis, Training manager for the London Area, describes how the Company's support is valued especially during this difficult time.

For almost nineteen years, The Management Consultants have been gracious and generous in their support for sea cadets in London, providing an annual donation which has supported so many of our endeavours to provide the activity and challenge that make up the Sea Cadet Experience, as well as various other grants that have allowed us to purchase much needed equipment.



*A Sea Cadet training with one of the resuscitation dummies*

Our hard-working team of adult volunteers have all been busy finding ways to offer training at a time when offering any activity at all has been difficult. But not, as they have proved repeatedly, impossible. Each and every one of them has deserved admiration and thanks for their hard work and imagination which has allowed us to conduct activity over the past year. Management Consultant funding provided direct support – we wouldn't have been able to deliver over 100 new or revalidated first aid qualifications to our adults without the use of new resuscitation dummies (Covid required that we provide students with one each). We were also not permitted to reuse dressings, etc. after each course, and the support of the Management Consultants has relieved the considerable expense of buying new ones each time.

One particular success has been Royal Marines Cadets training, which has increased by around 400% since the same period in 2017!

We have always known that the sea cadet experience delivers benefits to our cadets – real skills, improved employability, less risky behaviour, better attendance at school and better citizens generally – but the Covid-19 pandemic has shown us that, without realising it, we've been adding another quality, that of resilience. Many of our cadets have told us and demonstrated that being a sea cadet has helped them to cope with the pandemic better than many of their peers. Volunteers in London made this happen, and those volunteers know and appreciate that they are supported by the Management Consultants.

There is no doubt at all that, the generous support of the Worshipful Company of Management Consultants remains a hugely welcomed contribution toward our aim of providing activity to all of our cadets, regardless of their circumstances.

On behalf of all of the cadets and young adults who have once again benefitted over the last 12 months, thank you to the Worshipful Company of Management Consultants for your support.

## OUR LINKS WITH THE RAF 600 SQUADRON

*Patrick Chapman*



Our affiliation with RAF 600 squadron started during the Company's year 2017-18 as part of the then Lord Mayor's "100 in 100" initiative to mark the centenary of the formation of the RAF. RAF 600 is a multi-role squadron, which deploys chiefly in support of major military headquarters. It is based in RAF Northolt, recruits within London, and is the only RAF reserve unit within the M25.

Progress with plans for continuing to build our relationship with the Squadron have been slow due to the ongoing pandemic which has limited in-person events.

However, we were invited to join their annual review in April 2020, which was being held virtually. IPM Denise Fellows was able to join the event which provided an overview of the overall strategy, vision and mission to provide fit for role deployable, confident and motivated personnel to support RAF and Defence appointments in the UK and overseas as well as detail of the training and mobilisations. It certainly gave us a more in-depth understanding of the squadron's activities. Our aim now is to build on that and find some activities that appeal to both the squadron and ourselves. We should have more to report in next year's annual report.



**OUR  
PHILANTHROPIC  
VENTURES**

*“ our Members are now providing about £1.3m of [pro bono] support each year, which is worth over £8m of impact. ”*

A montage of the logos of organisations the Company have helped



## Patrick Chapman PM Chair, Pro Bono Committee



### PRO BONO CONSULTANCY

#### A SUMMARY OF THE YEAR

Firstly, I am delighted that the Committee has not changed since last year: Jeff Cant, Steve Cant, John Corneille, David Glassman, Bob Harris, Andy Miles, David Wreford, Nanette Young and myself. We are all indebted to the support they provide in relation to our mentoring and consultancy work – particularly in a year that has been dogged, as we all know, by the pandemic. As I said last year, the pandemic has radically changed the environment within which we are operating and the way that Non-Profits are operating and the way that our potential and ongoing clients engage with us. Many charitable organisations have folded through lack of income; others have been able to take advantage of the Government's Furlough Scheme; the lucky ones have been able to continue relatively unscathed... You might say "miraculously" we have been able to support all the clients who have asked for help.

As ever, my explicit thanks go to all those Members who have generously volunteered their time and of course to the Committee Members who have overseen their engagement with our clients. The flow of potential clients has continued. All assignments start with a member of the Committee qualifying them, looking to check with prospective clients that they are asking for the most appropriate form of support. Our qualification process still sets us apart from most other organisations providing Pro Bono support – and as we are facing an increasing number of assignments that require a team of two or more volunteers, the qualification is critical.

#### NO CHARITIES SUPPER – NEW (VIRTUAL) SHOWCASES

This year we were unable to hold our traditional Charities Supper owing to the pandemic – a great loss as the event is our major showcase to the sector. But we decided to use the evening to present and celebrate our Pro Bono support to Youth Business International over the last decade. This first Pro Bono Showcase event was well attended and after an introduction by Bob Harris – our principal link with YBI – no fewer than five other Company Members described their experiences in undertaking management reviews (known as "accreditation" in YBI speak) in several of the more than 50 countries that we have visited over the decade.

Jeff Herman and Chris Sutton talked about the great work being done by the YBI Affiliate Organisations in Bhutan, Armenia and Nigeria – and described some of the innovative businesses which had been set up by young entrepreneurs. Karol Szlichcinski and John Pulford then described how major financial fraud was discovered in an errant YBI Affiliate – now no longer with the YBI Network. Our new YBI link John Corneille then looked to the future and the challenges of undertaking management reviews of organisations around the globe via Zoom. The presentation was followed by a wide range of questions and discussion, and Jo Mann was sufficiently interested to volunteer on the spot as another assessor to join the list of 30 Members who have so far provided pro bono support to YBI.

*"Our qualification process still sets us apart from most other organisations providing Pro Bono support."*

We followed this showcase with a second, focused on “Teamwork”, when we discussed the move towards structuring all our pro bono work around ‘teams’. This has marked a major evolution of our work, getting away from being a “marriage broker” introducing a single volunteer, to a team of volunteers working together. This has enabled us to take on an increasing number of more challenging assignments.

The evening’s discussions were started by Cosette Reczek and Ian White who had been working together with the support of John Corneille on a project for an environmental and educational charity, assessing their organisational strengths and weaknesses, and recommending actions for improvement. They concluded that it is essential up front to agree on “how, when and where” to do the work.

Then Bob Harris and I contributed our experiences of working together on a short, sharp workshop facilitation assignment. Again, we started the assignment by agreeing how to work together, one leading the client discussions and the other documenting the outcomes of these discussions and adding ideas to the discussions, as well as assisting the client in drafting their strategy.

There is obviously one point to remember – we are all volunteers and therefore not covered by some form of Professional Indemnity provided by our employer. Teamwork and in particular the responsibility for any recommendations, clearly adds to this. However, the Committee has carefully considered this issue and come to the conclusion that in the UK the risk of a problem is very, very small. Our standard terms of business directly address this matter of liability and our clients are now required to confirm their agreement.

## OUR CLIENTS

Looking back over the year to the work we have undertaken, our clients include:

- Age of No Retirement CIC (The Common Room) ■ Art History Link-up ■ Arts4Dementia ■ Bail for Immigration Detainees ■ Balance CIC ■ Brainwave ■ Bristol & Bath Parks Foundation ■ British Science Association ■ Buckhurst Hill School ■ Cards for Good Causes (The 1959 Group of Charities) ■ Carers Worldwide ■ Citizens Advice – East Herts
- Dental Wellness Trust ■ EFL Trust ■ Environmental Investigation Agency ■ Gallions Music Trust ■ Getting on Board ■ Green Synergy ■ Huntingtons Disease Association NI ■ Jangala Communications Systems ■ MapAction ■ Mumba Childrens Project
- Nations Africa Centre ■ Nottingham Bikeworks ■ Quakers in Britain ■ Quay Action ■ Real Action Limited ■ Rezent
- Sadie Bristow Foundation ■ Snowdon Trust ■ Spitalfields City Farm ■ The Fore ■ Visionary ■ Visyon ■ Wellanova
- Welsh Archaeological Trusts ■ Welwitschia Welfare Centre ■ YBI: Google Partnership ■ Youth Business International (HQ)
- YBI: Dominica, Germany, India, Kazakhstan, Kyrgyzstan, Mongolia, Netherlands, Palestine, Peru, Russia, Serbia, Spain, Uganda



## TO CONCLUDE

I would again like to thank all our Members who have contributed to our Pro Bono work; the list is now too long to record here. That said, I would like particularly to mention the support that I have had from a certain Member based in Ireland – you know who you are! In addition to our programme, many Members also give hours of their time to support our CMCE and SFP programmes and the City Livery. These are covered separately in the Annual Report. Then there are all the hours that Members give as school governors, trustees of charities or members of local voluntary groups. We do not track all this effort outside the Company, but in relation to our Pro Bono Programme, our Members are now providing about £1.3m of support each year, which is worth over £8m of impact.

And we will continue to deliver this, year on year, as we emerge from the pandemic.



**Nanette Young,  
Third Warden**

**David Glassman**



## MENTORING

*“We have also welcomed more new Company Members as mentors, encouraging their early integration into the Company’s fellowship of pro bono activity.”*

We continue to receive requests for mentoring support from a number of sources including the Company’s website and Members’ extensive networks, which results in clients and organisations from diverse backgrounds including education, sustainability, community welfare and organised religion. The subsequent client engagement and mentor matching process is now well-tested and reassuring to all parties, particularly in complex and difficult times.

Those new to the chief executive role have been supported as they have shouldered unfamiliar responsibilities and newly realised loneliness. From various conversations, our input has also been valued during difficult times when our role in stimulating creativity and re-imagining has been vital to survival.

Our relationship with ACEVO (Association of Chief Executives of Voluntary Organisations) remains strong as we continue to provide mentors for its CEO members. In the past year remote mentoring using Zoom and other similar platforms made mentoring work simpler for both clients and mentors and we are now utilising hybrid models, as we and our clients return to business as usual.



In this year we have also welcomed more new Company Members as mentors, encouraging their early integration into the Company’s fellowship of pro bono activity and have rewritten the Mentoring Workshop to enhance the linkage between Members’ past experience and achievement and the practical aspects of mentoring.



# David Peregrine-Jones PM Charitable Fund Chair of the Trustees



## CHARITABLE FUND

This year has seen the completion of the review of the charitable fund that was carried out by trustees Geoff Berridge and Steve Cant and then the implementation of its recommendations. The review was commissioned before the pandemic and was carried out entirely virtually during the period of lockdown.

Progress with the review and the recommendations made have been widely reported in the Company Newsletters. Nevertheless, here are a couple of the key recommendations and what we are doing about them:

### A. BETTER COMMUNICATIONS WITH MEMBERS:

“A new, consistent, and long-term programme of two-way communications with Members needs to be undertaken, using multiple media, to raise the profile of the Charitable Fund, clarify its priorities and engage Members more directly using case studies and success stories about beneficiaries.”

In response to this recommendation, we have now created a new page in the Members’ area of the Company website. We held an open evening for Members in December 2020 at which trustees outlined the recommendations and took questions. The “Get to Know Philanthropy” (GTKP) newsletter was launched.

### B. TRUSTEES:

“The Trustee group should be strengthened by the addition of younger Members from diverse backgrounds. In the short term the Fund should consider co-opting Members who are both active in the world of philanthropy and younger than the present set of Trustees.”

At the time of writing, November 2021, I have stood down as Chair and past master John Corneille has been appointed to take over. Three new trustees have also been appointed: Chris Sutton, Kanan Barot and Terry Corby. The new group of trustees is in the process of mapping out a future direction building on the work of the review.

### C. GRANT ASSESSMENT PROCESS:

The method for assessing grant applications needs to be much more robust, adopting professional best practices including proper evaluation by a lead grant assessor, and value-added feedback provided to all applicants whether successful or otherwise.

We documented a new robust process, and this has been described in detail in the in the “GTKP” newsletter. Over the past 6 months, we’ve been applying it to new applications.



“...the Fund received donations of £32,453 for the year...”

In summary of our grant giving activity: the Fund received donations of £32,453 for the year 2020/21 and at the end of the year the Fund held £40,660 of uncommitted funds in our cash account and £538,863 in our investment fund. Seven grants, totalling £20,550 were paid from the cash balances at hand. A complete report of funding and a list of grants made during the year is contained in the Treasurer's report in the Appendices.

It was a relatively quiet year for grant giving but it is worth highlighting one beneficiary, The Common Room which was, and is, a great example of the “Funding plus” model of support recommended by the recent review.

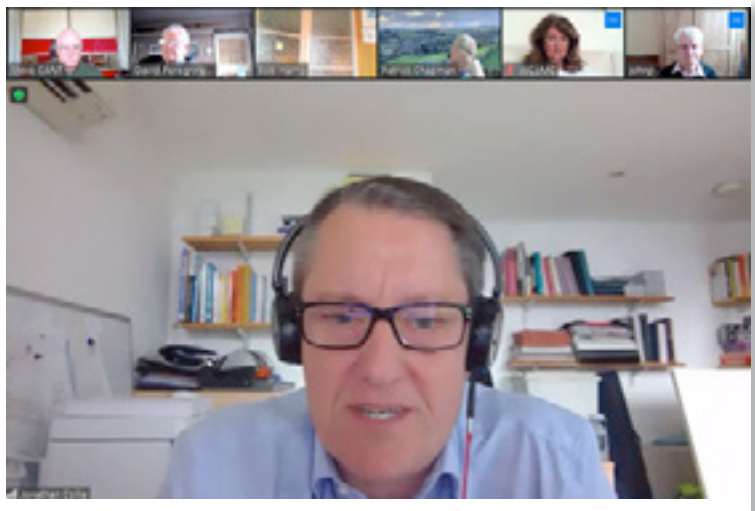


*“The charity benefited from three grants totalling £10,000 from our Charitable Fund and significant pro bono support via our pro bono committee.”*



The Common Room was developed by The Age of No Retirement CIC in 2018, and successfully piloted 2019/20. Funded by Innovate UK, the design-led project set out to identify the single most powerful motivational force held in common by people of all ages. The project was inspired by the earlier research-based discoveries by The Age of No Retirement, that people of all ages have much more in common than the generational stereotypes would have us believe.

The charity benefited from three grants totalling £10,000 from our Charitable Fund and significant pro bono support via our pro bono committee. A detailed case study about it was included in the [Get to Know Philanthropy newsletter \(Issue 1\)](#) and the Chief Executive of the Common Room, Jonathan Collie, made an excellent presentation at the Trustees meeting in April 21 at which he updated the Trustees about how the charity has managed during the lock down, and plans for expansion going forward; plans which include a further three Common Rooms now in development.



## Alex Skailes Trustee and Director, CCE



### THE BAYES CENTRE FOR CHARITY EFFECTIVENESS (CCE)

It's an interesting start to the new academic year with certainly a feeling of more normality than this time last year. That's not to say there have not been plenty of changes to keep us on our toes.

We have welcomed our new President, [Professor Anthony Finkelstein](#), rebranded the Business School and, at a Centre level, we have moved offices and formed a new [Advisory Board](#) to help shape and support our next stage of our development.

September saw the launch of the new Bayes Business School name, after the 18th century theologian and mathematician [Thomas Bayes](#).



Second Warden, Bob Harris kindly provided this photo of the branding in transition— thank you Bob.

For the CCE team, having done a “virtual office” move during lockdown in February 2021, we had the pleasure of finally unpacking and physically moving into the new Bayes building at 33 Finsbury Square more recently. We are all in and around the building regularly and following the new flexible working guidelines.

The start of the new year has seen our student and delegate numbers holding up well – the adage that in times of uncertainty people want to invest in their personal development and build their CVs has certainly held true for our educational and knowledge exchange activities with many of our courses full and some even with waiting lists.

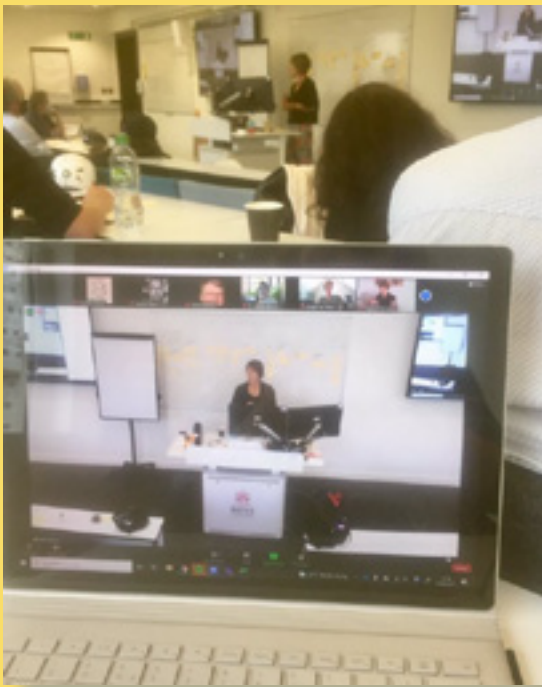
Last year your grant funding allowed us to move two of our core professional development programmes online - [New Chief Executives \(NCE\)](#) and [Aspiring Chief Executives \(ACE\)](#). That funding is providing ongoing impact as we move to delivering a blend of face to face and online learning activities across many of our courses. When the technology all works to plan it works very well – albeit a shock to see oneself in quintuplicate at times!

Moving online has given us an opportunity to extend our reach and to ensure that those beyond London are able to access our knowledge exchange and educational offers. Thank you for enabling us to deliver leadership education in new ways at a time when it has never been more in demand.

[Our Charity Talk and webinar series](#) saw over a 100% increase in attendance over the last 12 months and we aim to continue to offer a mix of face to face and online opportunities. In addition, our [podcast series](#) in partnership with Goodcharitybadcharity and with the support from [City Bridge Trust](#) has been the gift that keeps on giving with over 150,000 listens to date and ongoing new listeners signing up.



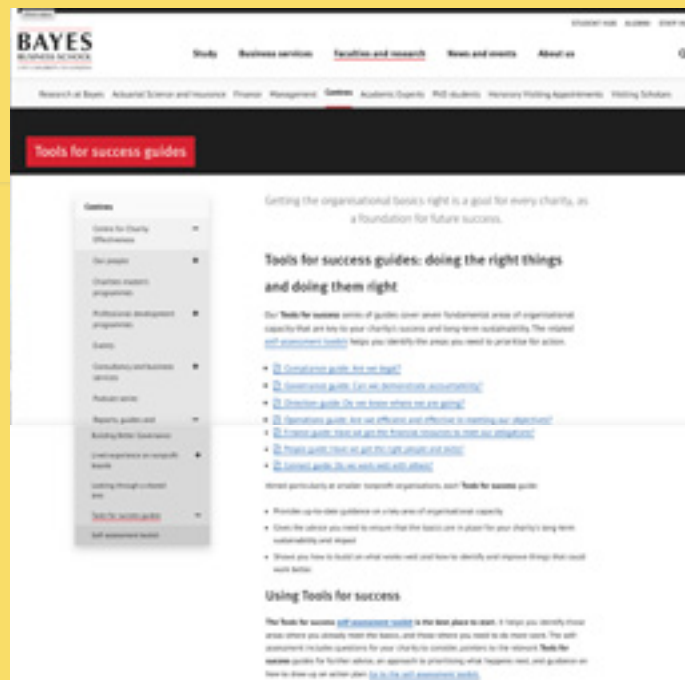
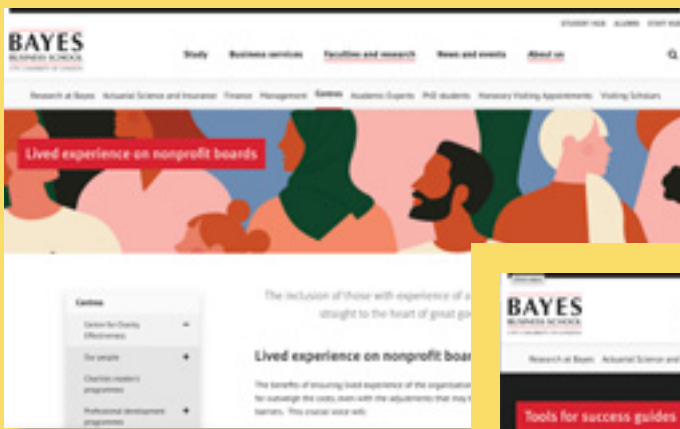




Our 2021-2022 Knowledge Exchange series kicked off recently looking at organisational turnaround situations and the challenges typically presented as an economy begins to recover. Titled “Recovery and beyond: Are you ready for the challenge?” We heard from our inhouse turnaround experts who were joined by Angela Salt, CEO of Girl Guiding who shared how her organisation was rising to the challenge

Stop press! We are delighted that the first in person Charity Talk for **two** years, will be held on 26 January 2022 at Bunhill Row with Keith Leslie, Chair of Samaritans and Honorary Senior Visiting Fellow Caroline Copeman as the respondent.

Finally, our new resource on Lived Experience on nonprofit Boards has received wonderful feedback and if you work with small charities please do take a look at our re-launch of the Tools for Success guides. Free to download and designed to be the minimum knowledge that organisations should have to operate, they have been refreshed and updated with plenty of signposting to resources for those who would like to take a deeper dive.



## Rhonda Best



### SECURING FUTURE PROSPERITY

In the Company's 2019 Change Lecture Lord Willetts spoke on the widening gap between the millennial generation and their baby boomer parents. Inspired by the Lecture the Company set up a project, Tomorrow's Worth, to seek practical means to redress generational inequality.

This was quickly overtaken by the arrival of the COVID-19 pandemic. The measures to contain the pandemic exacerbated intergenerational inequality as younger people running businesses were required to sacrifice their economic health to protect the physical health of older people. What could be done to support businesses that were struggling as a result?

Livery companies have among their members a rich resource of talent and experience that could be applied to the benefit of needful businesses, while management consultants have rich experience at linking need and knowhow. The Company therefore set up a project, Securing Future Prosperity (SFP), to facilitate linking livery talent with commercial needs in SME businesses.

A pilot study in 2020 showed this was feasible and received warm support from the Lord Mayor. Following on in 2021 the stage 2 study tested the scalability of the approach, and showed it was viable.



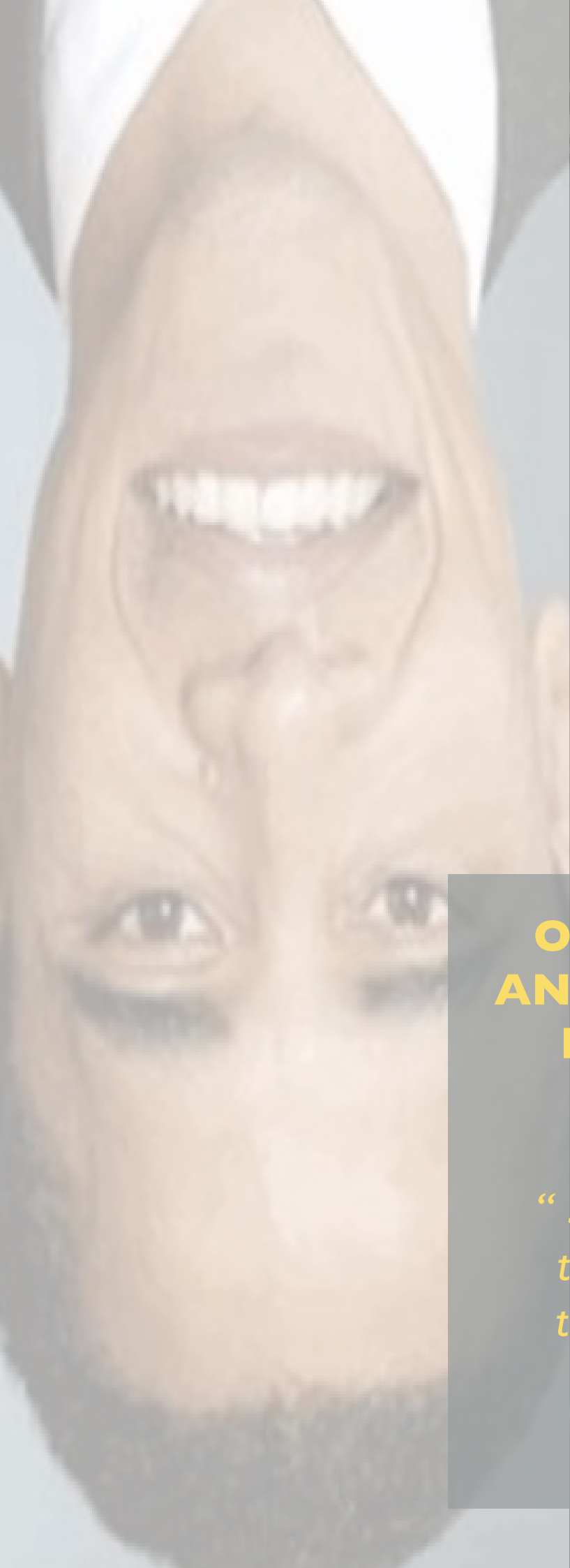
There have been success stories along the way, both in attracting support from members of other Livery Companies and in making a great contribution to the development of the businesses that have sought help. Members of our Company have managed the process, while Guides (those providing the business guidance) have been drawn from other Companies, such as the Framework Knitters and Musicians.

Businesses that have benefited have included architects, software firms and restaurants; to date some thirteen businesses have registered with the scheme in line with the programme's current capacity. As one architect recipient commented:



*What a great initiative - and we are really grateful! In the true spirit of the City of London Livery companies ... the Worshipful Company of Management Consultants have set up a scheme to help entrepreneurs. ... At a difficult time post-Brexit and during the pandemic, this has been timely for us. ... A number of interesting and challenging conversations ensued. And continue. ... The result has been a 100% planning permission record ... gives clients the confidence their vision can be achieved and hit or exceed the values and profits they are looking for.*

SFP has the potential to be an evergreen initiative that enhances the work liveries already do to support skills development UK-wide. For the roll out of the project the SFP team is examining methods that will enable adoption and execution right across the livery movement.



## **OUR EDUCATION AND PROFESSIONAL DEVELOPMENT ACTIVITIES**

*“ Solving problems, making  
the world a better place,  
travelling, making money  
and having fun. ”*

Imagery used in Professor Binna Kandola's talk on Unconscious Bias



# Malcolm McCaig Chair, Education Committee



## EDUCATION MATTERS

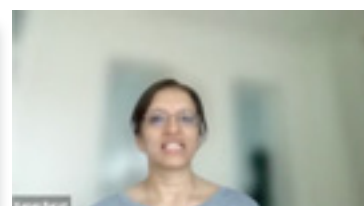
As the pandemic has dragged on over the past twelve months, the Education sector has continued to face severe challenges, affecting school age through to Higher Education. The difficulties posed by remote learning, teacher assessments substituting for formal exams results, and diminished social interactions have had an impact on the quality of the learning experience.

Against this background, our interaction with the Education sector has overcome the constraints of lockdown which prevented physical meetings. Instead, we have shifted to the virtual, on-line world. As a result, we have been very active over the past year, particularly with the school-leaver end of the education spectrum.

Our annual participation in the Careers Festival took place in July 2021, where we had the opportunity to engage with pupils from secondary schools. A team of Company Members and an IBM apprentice profiled the benefits of management consultancy as part of a career, under the enticing banner of “*Solving problems, making the world a better place, travelling, making money and having fun*”. Under Simon Davey’s lead and organisation of our contribution, the presentation teams included Steve Cant, Collette Stone, Sue Ells, Ron Cruickshank, Nick Bush and Malcolm McCaig.



To create a broader reach with schools, we made a short ten minute video entitled “*What is a management consultant*”. With Simon Davey as the host drawing out insights from Kanan Barot, Noorzaman Rashid, Rhonda Best and Malcolm McCaig, the panel answered a range of questions such as what skills do you need to be a management consultant, what sort of people do you work with, what does it pay, and how does management consultancy contribute to the greater good of the community. Hopefully it will encourage our aspiring management consultants of the future.



We continued our support for the Livery Companies Skills Council (LCSC) with Ron Cruickshank taking over from Rhonda Best. Some may remember the work by our past master David Johnson on extending the Apprenticeship scheme, and through his efforts the Company is held in high regard by the LCSC. Following in Rhonda's footsteps, Ron fulfils the role of Treasurer for the LCSC, and he is working with Malcolm McCaig to explore our future contribution on skills development.

However, it would be remiss if we overlooked the challenges to the Education sector mentioned previously. Breaking new ground, the Company hosted a virtual panel event aimed at tackling the question "The Future of Education – Time for Radical Steps?". The expert panel comprised Carol Selwyn-Jones (comprehensive school faculty head, GCSE examiner, and lifelong supporter of the voluntary youth sector), Dona Henriques (former school governor plus various leadership roles in youth working and schools in London), Hannah Wilson (co-founder of #DiverseEd, coach, trainer, and leadership development consultant) and Simon Davey (change management consultant, former school governor, and co-founder of an education intervention programme). With Malcolm McCaig as facilitator and Collette Stone in charge of production, the panel explored a range of issues and solution. There was recognition of the value of informal education to complement formal education, the importance of mental health and well being, a desire to embrace digital and parental engagement, and a need to address problems that have been around for a long time but have been made worse in these difficult times. We reminded ourselves that we need to teach our youngsters "how to think", not just "what to think". The discussion concluded with a call for action and a plea for more significant investment in education.



Professor Binna Kandola

And finally our prestige Education event of the year, the Education Supper, took place by video conference instead of the auspicious surroundings of a Livery Hall. In keeping with the Company's commitment to Environment, Social and Governance (ESG), we chose the topic of Unconscious Bias as our theme. The lecture was delivered by Professor Binna Kandola, one of the UK's top business psychologists. He began by confirming that everyone is biased, and that the only divide is those who recognise they are biased and those who don't. He also explained how biases arise from two different systems of thinking. After exploring the origin and nature of bias, he went on to introduce the concept of micro-incivilities and how damaging they can be. The practical lessons from the lecture pointed to self awareness, practising inclusion and being a role model. The event was significantly oversubscribed, with more than one hundred people signed up to attend the lecture even if it did mean bringing your own dinner.



To support all of these various activities, our Committee has reconstituted its membership, doubling in size. Although Kulbir Shergill stood down due to pressure of work, myself as Chair and Simon Davey have been joined by Collette Stone, Ron Cruickshank, Nick Bush and Simon Engwell. Nick is the Director of the Centre for Management Consulting Excellence (CMCE), and his addition enhances the collaboration and synergy between CMCE's activity and the broader work of the Committee in the Education sector. The CMCE Awards Conference in November 2020 was used as the platform to award the Urwick Prize and Cup to Accenture UK for their work on coordinating production of medical ventilators for the UK.

Being ever the optimist, we look forward to the easing of the pandemic restrictions and our continued activity over the coming twelve months.

## Nick Bush Director, CMCE



## THE CENTRE FOR MANAGEMENT CONSULTING EXCELLENCE (CMCE)

The Centre for Management Consulting Excellence (CMCE) is an open and collaborative professional community for sharing leading and emerging practices in management consulting. It brings together practitioners, researchers and all those with an interest in consulting in its various forms through a series of events, published research and the exchange of knowledge both through our website and through a regular newsletter. We seek to identify the difficult and challenging issues that consultants and their clients deal with and to encourage academic research in these areas.

### RESEARCH CONFERENCE AND AWARDS

The last year has seen CMCE continue to adapt to the challenges posed by COVID-19 and the most immediate effect of this was the migration of our second annual awards and research conference from a face-to-face event to an online, Zoom-hosted event. This year the theme was *The Enduring Impact Of COVID On The Training And Development Of Young Professionals* which seemed highly relevant in the circumstances. We drew on a range of speakers to give their perspectives on the topic through a series of short, focused sessions followed by questions from the highly engaged audience. Our guest speakers included a keynote from Jeremy Dalton, leader of PwC's VR/AR team, who brought his experience helping clients understand, quantify, and implement the benefits of virtual reality and augmented reality technology to bear on the topic. Respondents Steve Asher, Kelly Matos, Dr Christine Rivers and Dr Peter Chatterton brought their own perspectives from consulting, management education, industry/education partnerships and, in Kelly's case, the sharp end of being recent a MSc Management graduate launched onto the job market.

Breakout rooms enabled us to recreate, albeit partially, some of the networking and discussion opportunities a face-to-face event would have afforded. The proceedings of the conference were subsequently published and are available on [our website](#).

The event also included the presentation of our Research Awards. Established in 2019 the CMCE Research Awards celebrate excellence in published research that is of relevance to the consulting profession – an area that is too rarely the subject of rigorous research and investigation. The awards are given in three categories:

- 1. Client-consultant relationships:** issues around governance, trust, integrity, social responsibility and ethics and the implications of these for consultancy.
- 2. Technology and consulting:** the application of new technologies and their relevance to consultancy.
- 3. The Changing Environment of the Consultant:** the demands that changes in society and the business environment are placing on consultants.



In 2020 we had five finalists that the judging panel celebrated, with two winners announced:

- In the *Client-consultant relationships* category, the paper *Management consulting: Towards an integrative framework of knowledge, identity, and power* by Dr Szilvia Mosonyi, Queen Mary, University of London with Professors Laura Empson and Jean-Pascal Gond, Bayes Business School, City, University of London provided what the panel termed 'a relevant and useful framework and a helpful insight into the client-consultant relationship, that will be of particular use in training management consultants'
- In *The Changing Environment of the Consultant*, Professor Joe O'Mahoney, Professor of Consulting at Cardiff University was the winner with his paper *Barriers To Successful Early Growth For Small Management Consultancies: Evidence And Solutions*. This paper was of great practical value and provided insights into what it takes to run, and grow, a management consulting business.

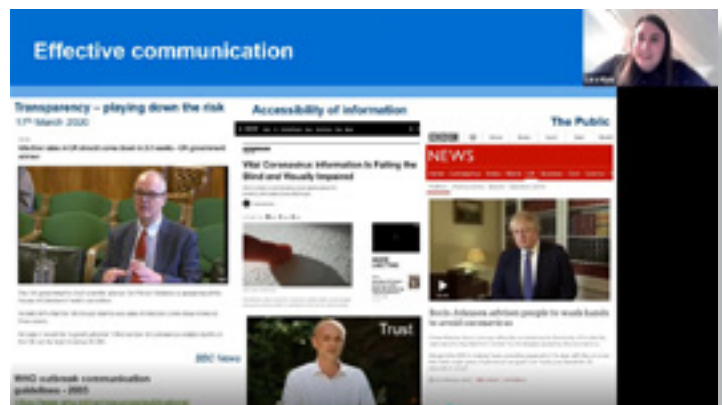
Both winners subsequently presented at our Showcase events.

The conference also included the presentation of the Urwick Cup, which for 2020 was awarded to the best example of support by a management consulting organisation to the UK response to Covid-19 and was awarded to Accenture for their assignment: *COVID-19: Coordinating production of medical ventilators for the UK*.

## SHOWCASES

With a return to face-to-face events not possible for most of the year, we continued the virtual approach with a programme of Zoom-hosted webinars covering a range of topics relevant to consultants, academics and anyone with an interest in the area.

Following the Research Conference, 2021 kicked off with a potentially doom-laden topic 'Living In The Land Of The Black Swan' inspired by the fact that, twelve months previously, the global pandemic would not have been in too many organisations' planning scenarios. Presenters from Cambridge University's Centre for the Study of Existential Risk (CSER), an interdisciplinary research centre dedicated to the study and mitigation of risks that could lead to human extinction or civilisational collapse provided a surprisingly upbeat account of how 'black swan' events and more predictable, low-probability events such as pandemics could constructively influence organisational strategies.



Cambridge University's Lara Mani makes some topical points on communicating 'black swan' events



March saw the launch event for CMCE's most recent research report *Consultant Value Add: Maximising Value from your Management Consultant* where report author Jim Foster joined a panel of experts in a discussion of how consulting services could best be procured. Jim's research had shown that the value that clients eventually obtained from their consultants was mostly in knowledge transfer, an area not usually emphasised in consulting invitations to tender.

Paul Vincent, Global Head of Services Procurement at Hays Talent Solutions and Sarah-Jayne Aldridge, Director of Sourcing at Network Rail were able to offer constructive advice to clients and consultants alike on how to shape procurement exercises and responses to ensure the best value could be delivered.



Panel discussion from our March 'How to be an Excellent Client' Showcase



April Showcase presenter Constança Casquinho in mindful action with some of her students

In something of a contrast, April's event *Mindfulness, Mental Health And Magnificent Consulting* focused on consultants' mental health in what can often be a high-stress work environment. Bringing together Constança Casquinho, Strategy Consulting and Mindfulness Professor at Nova School of Business and Economics in Lisbon, Portugal, whose research focuses on the impact of mindfulness practice on consulting work, and Victoria Fellowes, an executive coach and human capital expert this highly practical session was the first – and so far the only – CMCE Showcase to feature an extended period of silence where we were all invited by Prof. Casquinho to join her in a few moments' meditation.

In June, we were pleased to invite our Research Award winner, Dr Szilvia Mosonyi, to present a summary of her research in *Mastering The Complexity Of Client-Consultant Relationships*. This was a slightly daunting prospect since her paper had condensed 30 years of research into management consulting into a single framework but turned out to be a highly practical and interactive session, giving attendees food for thought in how to negotiate the different aspects of knowledge, identity and power in their relationships with clients, consultants and colleagues.



Dr Szilvia Mosonyi



Professor Joe O'Mahoney,

Our other award-winner, Professor Joe O'Mahoney, returned to give an insight – and much actionable advice – into digital marketing for consultancies in October, concluding twelve months in which we had started to extend CMCE's reach beyond the UK to involve more international contributors. We continue to review the effectiveness of Zoom as a medium and will look to run face-to-face events when we feel the timing, subject matter and potential audience is right.

## RESEARCH PROJECTS

In addition to the Consultant Value Add report launched in March, we have also investigated the use of academic research by consultants – an area being progressed through a joint event with the British Academy of Management. Further development of both projects and any further areas will be dependent on obtaining sponsorship.

## LOOKING AHEAD – REFRESHING OUR STRATEGY

January saw a change in Director with Nick Bush stepping up from his role on the CMCE team to take over from Calvert Markham who had set up and led CMCE from its inception. We are deeply indebted to Calvert for his inspiration and energy in the formation of CMCE and delighted that he continues to be involved. With a remit to grow and extend its work, Nick initiated a review of CMCE's strategy to provide a focus on implementation. Using an approach to strategy formulation developed by new Company Member David Trafford – who had joined as a result of attending CMCE events – Nick and the team established that the 'default strategy' (implementing the current plan) would not create a viable or sustainable Centre in the long-term.

The refreshed strategy will be put in place during 2022 but will continue to build on the best of what we have achieved in 2021 and prior years. This has been due to the exceptional efforts of the CMCE team: Karol Szlichcinski (website, newsletter mailing list and consulting/academia research), Jim Foster (consulting value add research), Valentina Lorenzon (newsletter editor and marketing lead), Denise Fellows (research awards), Chris Sutton (finance and research) and Cosette Reczek (showcases). In addition, we have benefited from the input of a separate Strategy Development Panel chaired by Calvert Markham, with the participation of Jenny Ashmore, Alderman & Sheriff Professor Michael Mainelli, and Professor Joe O'Mahoney who are able to offer valuable external perspectives on the future direction and agenda for CMCE.

With the active support of the Company through the Education Committee, CMCE is poised to raise its game in forthcoming months and thereby help the development of the consulting profession in the UK and beyond.

# SHOPTALK EVENINGS

## *Bob Harris, Second Warden*

The popular Shoptalk evenings which are designed to enable Members to talk about their own experience and consulting interests, and to exchange ideas with colleagues, continued during the coronavirus restrictions in 2020-21 in virtual format using Zoom. Although not quite the same as meeting and mingling in person, they are a good way for new joiners to meet longer-established Members of the Company, and they also provide an opportunity for prospective Members to meet with us and find out what we are like and what we do!



We held four early evening Shoptalk sessions during the year during which we heard from:

- David Trafford on how the essential purpose of strategy is to change an organisation's strategy from its default future to an improved future.
- Sarah Vickers on her experience and current work in procurement including advice to the Ministry of Defence on its Commercial Target Operating Model.
- Peter Johnson about blending soft and hard skills to unleash potential in teams and businesses to achieve lasting positive change.
- Kevin Hughes on his strategic IT change experience, but also including a story about an African forestry project set up by a group of Irish charities that had been given some bad advice and was now growing the wrong shape of tree to provide electricity pylons.
- Jo Mann on her experience in operational research, business strategy, programme management and procurement – and her own wine business!
- Simon Davis about his experience in cost optimisation and change management programmes, and his work with a global bank on a turn around agenda across Europe
- Ajay Chhabra on his work in the creative industries, and how local placemaking can drive economic growth.
- Luca Collina about his consulting experience in several contrasting countries and his current interest in exploiting artificial intelligence in the consulting process.

The virtual format has worked well in facilitating both professional and social interaction, and it has also enabled some of our more distant Members to join us – with Dennis Ciborowski in Florida being the furthest from London. However, now that the constraints of the coronavirus have eased, there is pent-up enthusiasm for meeting up once again. At the time of writing our first in-person Shoptalk is just ten days away, when we will once again meet up in the Artillery Arms.





## Steve Cant First Warden



### MY MOST INTERESTING ... WHATEVER SERIES

This series of virtual events, originally titled “My Most Interesting Project”, began life in June 2020 as part of our response to covid lockdown. The concept was to put together a series of interesting, engaging knowledge and experience sharing events. We wanted to give Members a chance to talk about a career highlight that would be both of interest to fellow Members and offer the chance to capture some knowledge and learning. To counteract the wall of faces on Zoom, we aimed for good strong visual content that could be shared on screen: a few PowerPoint slides, some photographs, graphics – anything to illustrate the story.

After a decent start last year, the series continued and indeed evolved during 2020-21. There were six sessions in all, and we heard from ten speakers in total. We moved onto a broader subject heading too, “My Most Interesting ... Whatever” to give Members an opportunity to talk about career or life changing experiences, not just projects. About 20+ people have attended each event which combine some light knowledge sharing with a convivial chat.

Last year after three sessions and five speakers, I wondered “Whatever next?” Well this year, we had a couple of banks, one of them naughty, we had guitars, a mission impossible, outsourced social responsibility and careering around China. We had social enterprise accelerators, commandeering the Eiffel Tower, uncomfortable boards, conceptual frameworks and even innovative use of Zoom. Our thanks go to all our speakers for their efforts and their good humour.

Here’s a brief roundup of who were heard from during the year and what they entertained us with.



To kick the year off, in a talk entitled: “Let’s work together”, Nick Bush described how he brought two sides of a recently merged bank together to produce a new IT architecture in record time, and where his guitar proved to be “instrumental” in building the client team.

In November 2020, Malcolm McCaig described “The Case of the Naughty Bank” which has become a case study in several business schools. He led a review commissioned by four regulators on two continents to examine the activities of a rogue trader. In July 2021, Malcolm was back for part 2. Malcolm’s excellent presentation covered issues such as whistle blowing, tribalism, the responsibility of independent directors and the welfare of the team working on high-pressure engagements.

Sue Ells gave thoroughly entertaining talk about her “Mission Impossible” at BT: forging a change programme without the benefit of a mandate, a team or indeed any budget. Her talk featured a musical introduction and included a powerful video clip.



Leonard Specterman

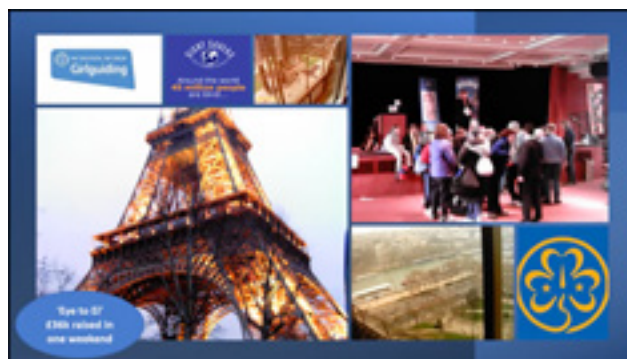
Ron Cruickshank explained the background to, and application of, what he calls his 3P framework. Ron's contribution to technology innovation was that he appeared as a floating head superimposed over his PowerPoints slides.

Leonard Specterman told us about several experiences where he was involved in significant fund-raising efforts on behalf of charities and focused on one organisation: BIGI where he is actively involved. This is a charity that essentially outsources the corporate social responsibilities requirements for commercial organisations.

Sally Garratt and PM Bob Garratt, regaled us with tales of their exploits in China way back in the 1980s, redefining the whole notion of a career: they "careered" about finding opportunities wherever they went. Their talk was peppered with references to Mao's China, the Cultural Revolution, and a seemingly endless rounds of dinners at the British Embassy in Peking. As ever it was a case of "who you know".

PM Mary Collis talked about how she has been working with social enterprise start-ups, incubators and accelerators such as UnLtd. Mary has a wealth of experience in this area and has clearly enjoyed bringing her experience to bear, working with "amazing people – clever but unworldly" during the years since she stopped working full time. Mary highlighted the value in helping new social enterprises to establish a clear strategy - a necessary precursor to fund raising.

Collette Stone led an interesting and well-illustrated session with some great vintage photos. Collette told us about her long-term volunteering with the Girlguiding movement, going back to being a Brownie at the age of seven. Collette spoke eloquently about the power of networking and the ability to empower young women and described an event that she organised where a large group of Girl Guides were charged with travelling independently between the London Eye and the Eiffel Tower. Yes Colette, actually hired the Eiffel Tower. That event raised £36,000 for Sightsavers. "How?" Asked one questioner. Collette's response was priceless: "Have you tried saying 'no' to a determined 13-year-old girl!".



Ian White rounded off the year's programme in June 2021, and shared his experiences of Board reviews, from FTSE100 companies to smaller charities. One memorable quote: "Boards are not comfortable places, and they shouldn't be. The two key qualities of a Board Director are courage and integrity."

## The MMIW wall of fame



At the time of writing Malcolm McCaig has taken over sponsorship of this programme and it sits firmly under the "Education" heading. Malcolm has already put together a programme of speakers running well into 2021-22. I think he's been more successful than I was at getting Past Masters to share...





**OUR FELLOWSHIP,  
SOCIAL AND  
COMMUNITY  
ACTIVITIES**

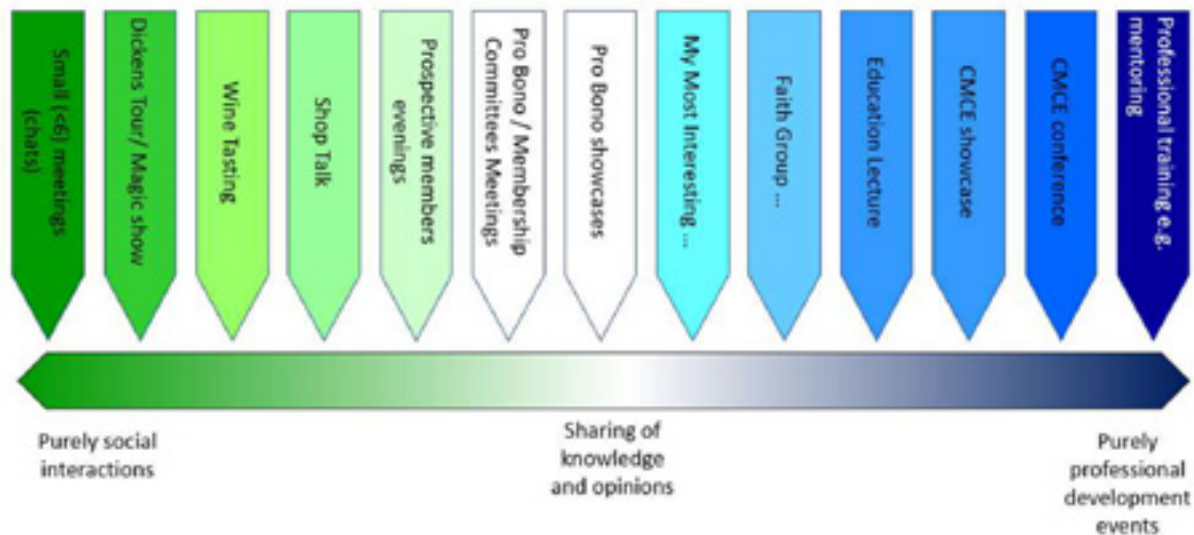
*“ [we] developed a rolling programme of virtual events – an agile response if ever there was one! ”*

*First gathering allowed - Tallow Chandlers' Courtyard*

# VIRTUAL EVENTS OVERVIEW AND MEMBERS' SURVEY

Steve Cant, First Warden

In March 2020 we pivoted away from face-to-face events and, over the following months, developed a rolling programme of virtual events – an agile response if ever there was one! Although largely driven by COVID-19, there was also a clear recognition that virtual events appeal to many Members as part of our offer, including those who are overseas and those working or living away from the City. With the benefit of 18 months experience we can now see these events across a spectrum with, at one end, purely social events, and at the other, events that are primarily focused on professional development. This can be represented in the diagram:



It is worth highlighting up front some clear successes that the Company has had with these virtual events, which are described in more detail elsewhere in this Annual Report. At the 'purely social' end of the scale, the virtual wine tastings proved to be popular and successful, while at the other end of the spectrum CMCE showcases are similarly successful and draw in people from outside the Company. "New" events in the middle of the spectrum (such as "My Most Interesting .") have attracted sustained audiences. These successes are due in no small part due to all the work involving in getting up online with Zoom, in preparing for events and then running them smoothly and professionally.

Towards the end of 2020 the Wardens decided that we needed to check with the Membership how they felt about our response to the covid crisis and it was agreed to carry out a survey of Members. A small team (John Watson, Bob Harris, Sue Ells and Steve Cant) spent considerable time designing the survey and then analysing the results. The survey was carried out in December 2020. We canvassed every Member and received 79 responses which represents a response rate of about 40%. Thanks are due to all our Members who gave their time to share their views with us by completing the survey.

The main recommendations emerging from the survey were:

1. Continue to run a wide range of virtual events as part of a broader portfolio of WCoMC offerings.
2. Continue to produce regular newsletters and emails and target these to appeal to our whole range of Members.
3. Charge a nominal fee for events with external costs and speakers.
4. Continue to explore other potential virtual activities which might interest those who prefer smaller group events.
5. Continue to carry out membership surveys on a regular basis to ensure the Company continues to reflect the preferences of its existing and future Members.

Ten months on from survey, and as we slowly return to "in-person" events, we plan to continue with a range of virtual events, even if not quite the full set described in the diagram.



## Patrick McHugh PM Chair, Wine Committee



### WINE COMMITTEE

The Wine Committee began in 1998 and, as per its latest terms of reference, includes myself as Chair; the Master; Second Warden, Chair of the Events Committee, Treasurer; Clerk and an elected member of the Wine Club.

In 2012 the idea of setting up a Wine Club for Liverymen of the Company was developed. The result is a unique organisation for a Livery Company where the Wine Club's support of the Company's Wine Committee has resulted in the creation of the Company cellar worth £15,892 and a wine fund to be used exclusively to purchase wine of £11,537. These figures being at 30 June 2021 can be seen on the balance sheet of the accounts in the Appendices of the Report. All this has been enabled by Wine Club Members who have generously provided £20,850 of interest free loans to the Wine Committee. The governance of the loan between the Company and the Wine Club was formalised by the Court of Assistants in September 2019.

In April 2017 the Wine Committee bought 72 bottles of *Acamante Perricone* wine in Sicily for the Company cellar. Unfortunately, when the wine was tried 60 bottles turned out to be disappointing and the Wine Committee is trying to arrange for the Cooperative in Valdibella to replace them. It has been difficult to further this replacement because of the pandemic. There is a wine fund debtor in the accounts for £743 which is the cost of these 60 bad bottles.

The terms of reference of the Wine Committee were confirmed at the Christmas Court in 2019 and define its role to establish the Company wine cellar at keen prices to be enjoyed at Company events. The cellar now holds over 1,100 bottles of 46 different excellent wines of which 37 are unavailable in this country. The considerable financial outcome of the Wine Committee's activity is demonstrated by adding together the wine fund and wine stock which totals £27,429 (2020 £26,578).



Carole and Calvert Markham and I travelled to Northern Burgundy in December 2019 on a reconnaissance for a Wine Club trip. Although the trip has been postponed by the coronavirus it is planned to take place in April 2022. The Wine Committee is looking forward to adding Premier Cru *Chablis* and *Irancy* to our cellar.

As face-to-face meetings have not been possible during the year the Wine Committee has supported the Wine Club and participated in many on-line wine and food tastings. For many Members these have been highlights during the lockdown. Patrick Chapman reports further in his Wine Club report.

Looking forward, 2022 has already started as a great year in which we can meet in person. The Summer Celebration enabled us to drink most of our wine stored in Skinners' cellar so that the move to Plaisterers' Hall would not have to include the cellar and meant that Members enjoyed drinking seventeen different wines and I was so busy serving that I only had one glass of wine to drink – in case you ask it was 2010 *Cote-Roti Le Bécasses*. The reception after the Church Service used excellent Waitrose wines.

# WINE CLUB

## Patrick Chapman PM, Chair Wine Club

In last year's Annual Report, I mentioned that we had started a programme of Virtual Wine Tastings, as a means of keeping our club programme alive – and also taking the opportunity of opening our meetings to the whole Company. At that time, I did not realise that the three tastings would extend to a programme of eight as the country dealt with the privations of social distancing and limited meetings, not to mention the second lockdown around Christmas.

So having got into the swing of virtual tasting with “Loire Wines from your local Supermarket”, “Bring Your Own” and “Chablis to Savour”, Patrick McHugh, Ann (yes still Chapman!) and I looked for further inspiration for the year. We were helped in that we did all the organising of the Chablis tasting in May and June, but the event was in July which of course falls in this Company year. We chose Chablis as the Wine Club's aim had been to arrange a visit to the Chablis district during 2020 – which was deferred to 2021 (and again to 2022), we live in hope...

For this tasting, we arranged for some boxes of Chablis to be shipped to Calvert's garage from where he and Carol posted bottles on to all our participants; again, a big thank you to the Markhams. In parallel Ann drew up a selection of recipes for Gougères, the classic French savoury profiteroles, based on a choux pastry that traditionally accompanies Chablis – enabling us to enjoy competitive tasting and eating! We all learnt how best to enjoy this classic French wine. (We will be visiting the vineyard that provided this excellent wine during our deferred trip to North Burgundy next year.)



Judgement of Dorset  
(the Bride Duo)

Planning forward, we were helped by extending the Chablis theme to involve a Dorset Vineyard owned by Steven and Bella Spurrier. Steven is well known in wine circles for organising *The Judgement of Paris* in 1976, when Californian wines were rated consistently higher than French wines in a blind tasting. Steven used to have a base in Paris, but winding the clock 30 years forward, he had planted Chardonnay, Pinot Noir and Pinot Meunier in West Dorset. Here, the chalky soil is very similar to the Burgundy and Champagne regions of France (but the climate still has a way to go to match France, although English vineyards are expanding year on year!)

In preparing for this tasting, *The Judgement of Dorset*, Ann and I visited the Spurriers, which was fascinating. We arranged for their team to deliver bottles of their Chardonnay and Pinot Noir to our participants. What is more special is that on the night in November, Steven joined us for the tasting. We all agreed that his Chardonnay was impressive but not quite, yet, a threat to French Chablis. Similarly, his Pinot Noir wine was a way off from the established French competition. To be fair, few English

vineyards have managed to develop good red wine – yet. However, given present global warming and the inevitable changes to the environment, we anticipate English vineyards will be a significant challenge to the French over the next 30 or so years. (As a very sad postscript to this tasting, Steven died in March; [the wine industry wrote some very touching obituaries](#). At the moment, Bella continues to run the vineyard; Ann and I have been there again to taste their sparkling wines.)

Obviously, we could not pass December without another tasting to sample possible wines for celebrating Christmas, particularly given the second lockdown that caused all of us some grief. Patrick chose a selection of wines from Waitrose, keeping an eye on price and availability. We sampled a Crémant from Burgundy, Sauvignon Blanc from the Loire, a Sicilian Red blend from the slopes of Mt Etna, a French Pinot Noir, a Fleurie, and a Châteauneuf-du-Pape, finishing with a Spanish Sherry and Blandy's Madeira. This tasting enabled us all to enjoy some good company and plan for a bit of Christmas enjoyment – in spite of the pandemic...



Christmas wines

Into 2021, we decided to travel further afield – to Margaret River in South West Australia. This is a well-known area for quality wines, although of course they tend not to ship their best wines all the way round the world. Patrick was able to find some good examples of white and red wines, available over here in Waitrose from the Moss Wood vineyards – and stage a comparison to traditional French wines. Ann's selection of food pairings added a further dimension to the tasting (and to the Chapman diet).

We managed to stage two further virtual tastings in April and May, following a theme of visiting different European cities. In April, we focused on Sicily and in May on Lille. These two events were not just about wine, but a complete “dining” experience – well as much as we could organise over Zoom.

Looking back, on behalf of the Wine Club and the Company, I must thank Patrick and Ann for all their effort to make these events happen. The pandemic is not over yet and we are planning some real tastings and the trip to North Burgundy for the coming months. But who knows how the future will unfold?

## Alan Broomhead PM



### THE QUAICH LUNCH

The tenth lunch was held at Ironmongers Hall on Monday 19th July 2021. By a stroke of serendipity this was the same day that England unlocked its Covid rules, so a chance to enjoy the Quaich was given an added piquancy. Indeed 26 of us did so. The Covid rules made attendance uncertain so this year we did not nominate a guest of honour. However, we were graced with the presence of Miranda Hooper and Simon Davey as our guests.

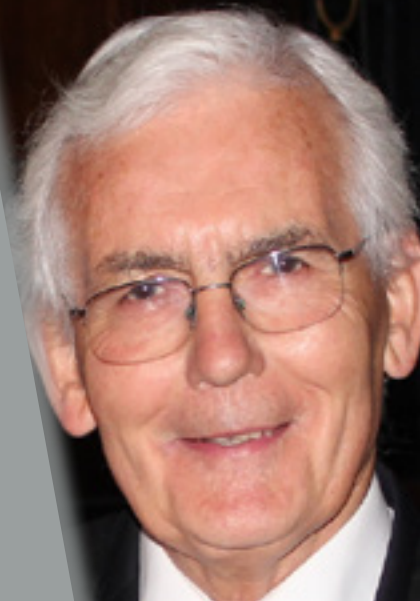
Miranda spoke to us about Gordon Stoker who bears up well despite being bedridden since February 2019. Simon is the 2020 Quaich Holder and thus his presence was essential both to provide the real thing and to have an opportunity to put it to proper use.



Equally important was the number of people who went to the Lord Raglan, where after lunch drinks now form a vital part of the event.

Though it would have been good to see more people on the day, it was reassuring that so many sent their apologies and best wishes. The invitation list now has 55 names on it, not including partners who are always welcome. All the indications are that we will see more of everybody on Monday 10th January 2022 when we will revert to the traditional date.

## John Watson Faith Group co-ordinator



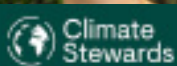
### FAITH GROUP

The Company's Faith Group was launched in 2015 and began by holding a series of joint events with the [St Ethelburga's Centre for reconciliation and peace in Bishopsgate](#). The aim was to engage and enthuse our own Members, as well as a broad-based City audience, in the process of learning, discussing, and understanding better the global faith issues and challenges that impinge on the working environment and day to day living.

The main event, which was online and supported by about 40 Members, took place on Wednesday 3rd February 2021 when our two speakers were **Jyoti Banerjee** of North Star Transition and **Caroline Pomeroy** of Climate Stewards, which was founded by A Rocha in 2017. They addressed the challenges of climate change, in particular "What human, economic and social crises will we face if government, business and we individuals fail to find the right solutions to global climate heating". It was chaired by our Master John Pulford and held on Zoom. Each speaker contributed their own reflections, and the subsequent break-out groups allowed participants an opportunity to discuss their own thoughts before the final plenary Q&A session. It was very well received by participants.



- Jyoti quoted a current situation in which Welsh farmers are facing the possibility going out of business through changes resulting from Brexit, including losses on exporting lamb. He has spoken to the farmers, to Westminster, to the water Companies, and others involved and is bringing together representatives of each to bring about a positive outcome. This example demonstrated just how difficult it is to address complex multi-dimensional, multi-cultural issues; no one discipline can deal with such massive problems. It cannot be left to Government – a much wider involvement is necessary.



- Caroline referred to Jesus' command to love our neighbour, giving a strong mandate to Christians to take action on climate change. Climate Stewards conduct carbon audits and help reduce the carbon footprints of churches, businesses, and NGOs, particularly through projects in the developing world. She was more optimistic about steps that can be taken to reduce a nation's carbon footprint, and mentioned the important influence of the church towards this goal. The Church of England has declared that it will become carbon neutral by 2030, which she regarded as a key step.

The thirty or so Faith Group supporters in the Company have had three opportunities to hear some excellent speakers at the invitation of Sue Algeo, Former Master of the Worshipful Company of World Traders. Those who joined these events have spoken highly of their quality:

- 26 Nov 2020: **General (Lord) Richard Dannatt**: "Leadership in Turbulent Times – Faith in Action"
- 14 Jul 2021: **Rt Hon Alastair Birt**: "Government to Gulf - Coping with Faith in the Public Square"
- 28 Sep 2021: **Rt Hon The Lord Hastings of Scarisbrick CBE**: "The global phenomenon of untruth and the search for wisdom".



## Edward Sankey PM Commodore City Livery Yacht Club



### SAILING

The City Livery Yacht Club was originally formed as the Yachting Section of the City Livery Club in 1956 by enthusiastic yachtsmen: to promote interest in yachting by means of discussions, lectures, cruising and racing; to develop close contact between those Members of the City Livery Club who were interested in the sea and ships; and to encourage the sport of sailing. The Company has been represented in the City Livery Yacht Club for some years and in December 2020 I was delighted to be made Commodore.

The Club proved very adaptable as covid restrictions changed. The programme for 2021 had been set by the start of the year; however, the second coronavirus wave meant events for the Spring had to be rescheduled or cancelled. The Club started monthly illustrated Zoom talks providing enjoyable socialising. One was about Jolie Brise, a wonderful old sailing pilot cutter, a much-loved sight on the South Coast. Others included the history of Arthur Beale Ltd, the centuries-old West End chandler, a leading yacht design and building firm, and Cruising in the Greek Islands. The last led to a decision to hold a Club flotilla sail there in 2022.

Fingers were crossed that a motor flotilla cruise and clubhouse lunch near Hampton Court would go ahead in July. Four days before the event, restrictions were eased and allowed it. Our Guest of Honour on a fine day was Alderman and Sheriff Professor Michael Mainelli (now Honorary Liveryman of the Company).

September saw the Solent Cruise, and the Commodore's Dinner at the Royal Yacht Squadron. In the Clubhouse where the late Prince Philip was Admiral for many years, the last captain of HMY Britannia, Commodore Anthony Morrow shared some memories of the Duke of Edinburgh.



*The Regatta in full sail*

The Regatta weekend also took place that month. Faint wind made for disappointing sailing, but the Prize-Giving Dinner was greatly enjoyed. The Chair of the RYA, Chris Preston, spoke of the challenges facing recreational boaters and the need to speak up for our sport.

The final event, in October, was the Laying Up Dinner. In the splendid Library of Trinity House we looked over where the barge carrying Nelson's coffin had made its way towards St Paul's Cathedral. Vice Admiral Peter Hudson CB, CBE spoke of Nelson's character before toasting the Immortal Memory.



*Aldermanic Sheriff Professor Michael Mainelli at the helm of Dutch barge 'Leonie' at the Thames Flotilla and Lunch, with his wife, Elisabeth*



*Chair of the Royal Yachting Association, Chris Preston, presenting the Lord Mayor's Cup to Robert Bellfield, Leatherseller.*



*Vice Admiral Peter Hudson CB, CBE at the Trafalgar Laying Up Dinner at Trinity House with Past Master Edward Sankey*

## TENNIS

### *Bob Harris, Second Warden*

The Annual Inter-Livery Tennis Tournament took place in September at the delightful grounds of the Hurlingham Club in West London, with 24 mixed pairs competing for the Feltmakers' Trophy. Bob Harris partnered Carole Markham (on loan from the Father of the Livery) to represent the Management Consultants. Play started at noon with six groups of four pairs each playing in a round-robin format. We triumphed over the Educators and the Master Barber Surgeon and his partner but lost a close match to eventual semi-finalists from the Cordwainers. We then progressed to the plate knockout competition where we were narrowly beaten by a team from the Architects.



The final of the main tournament was a close match between the Drapers and the Salters, with the latter finally winning 12-10 in a championship tie-break. The Drapers had a full-time tennis coach on their team and the Salters had a player with a WTA world ranking in the low 700s. The older companies have the advantage of patrimony as a route to membership – so they can draw upon a stream of 20-30 year-olds to make up their pairings! The evening concluded with presentation of the trophy to the winning pair, and a pleasant dinner in the Club restaurant.

## MUSIC GROUP

### *Richard Stewart, Music Group co-ordinator*



The pandemic caused lockdowns to continue through the first half of the year and during this time and the summer, Music Group members communicated and shared stories about their own musical experiences and their individual enjoyment of concerts via the WhatsApp contact group. Music Group members are coming together in person for our first activity of 2021 in mid-November for the [Festival of St Cecilia](#).

This annual festival which took place at St Paul's Cathedral, on Wednesday 17th November is the flagship event for the Help Musicians charity. We are expecting a good turn-out of Members with 14 signed up for the event, 11 of whom will also be having lunch together afterwards at the Bleeding Heart Bistro.

We look forward very much to this event and to more in person concerts in 2022 and do let me know if you wish to be included in the WhatsApp group.

A close-up, slightly blurred photograph of a person's hand pointing at a laptop keyboard. The laptop lid is visible in the foreground, featuring the Zoom logo. The background is out of focus, showing a person's silhouette and a lamp.

## OUR MEMBERSHIP

*“ Open Evenings via Zoom  
where... the welcome is  
just as warm, even if  
you have to bring your  
own drinks! ”*



## **Kanan Barot** **Chair, Membership Committee**



### **MEMBERSHIP UPDATE**

Having had a wonderful and very successful Membership Reception in March 2020, we have had a rather quiet time of it since, with the world having had to stop being sociable in person this past year.

With the enormous reduction in activities, it has been difficult for Members to generate interest amongst prospective Members within their networks, and the Membership Committee (MemCom) have also been unable to host their usual Open Evenings over drinks in a City watering hole.

All has not been doom and gloom, however, as we turned to technology, along with the rest of the world, putting down our notebooks and pencils and embracing the digital, and found that life could go on, albeit differently.

Prospective Member engagement has come about via the Connect with Us form on our website, and those enquiring about membership have been invited to attend Open Evenings via Zoom where, as we advise, the welcome is just as warm, even if you have to bring your own drinks!

In order to give prospective Members the chance to engage in depth with existing Members and to make the necessary contacts for support of their applications, MemCom have set up a new scheme of requesting Past Masters and Court members to have one-to-one telephone conversations with individual applicants.

The welcome has indeed been warm enough as we have been thrilled to welcome nine new Members this past year, despite the lack of in-person engagement. Three of these were admitted at the second of our virtual admission ceremonies at the end of 2020, and the other six were able to enjoy having friends, family and a good number of existing Members around them as we resumed "normal service" for admission at the Summer Event in July of this year.

Here we must acknowledge the contribution made by technology, as 50% of those admitted in July had come via the website, not having previously known anyone in the Company and yet had managed to make the relevant contacts and build up the necessary relationships to allow them to submit successful applications. Alongside this, of course, we must highlight the support and co-operation from so many existing Members, who have been ready to engage with strangers and take the time to get to know them, to ensure those joining us feel they have an initial network that will grow over time.

This fully supports the way MemCom is looking to build out and improve Member engagement, one of the main goals that we are pursuing. The website continues to be improved, the forms are becoming more streamlined and the overall process of managing in the digital world is proving a success. This is likely to continue as we move towards a more hybrid model of initial online engagement followed by networking at in-person events, allowing us to get the convenience of technology with the true warmth of real conversations – the best of both worlds!

To end, we welcome all the new Freemen who have joined our ranks, alongside those progressing to Livery status, committing themselves fully to the Company (see next page for full details and photos) and look forward to a year of increasing engagement for all our Members and the many that we hope are yet to come.

## NEW FREEMEN AND LIVERYMEN NEW JUNIOR FREEMEN AND FREEMEN...



Tudor Baron  
Junior Freeman



Ajay Chhabra



Luca Collina



Alan Greenwood



Paul Kelly



Hugh Tinsley

## NEW LIVERYMEN...



Tom Jenkins



Chris Wilson



Richard Beevers  
Re Admission

## Sally Garratt Almoner



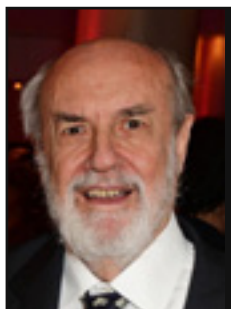
### ALMONER'S REPORT

The pandemic has again dominated all our lives over most of this year but in recent weeks there are signs of people feeling more confident in coming to events. We were pleased to see that Members who are not always able to travel to City functions were continuing to log into Zoom sessions but it is clear that for most Members face-to-face contact is still the preferred way of communicating.

We have not heard of many serious cases of Covid among the membership but, if any have occurred amongst your friends and family, we wish you and them well and a speedy recovery.

John Watson continues to stay in close touch with Gordon Stoker and John McLean Fox. Gordon is stable and has not had to go back to hospital recently, but he remains frail and housebound. We are grateful to Adrian Williams, Michael Jeans and all other Members who have taken time to keep in touch with Gordon. John and Maria McLean Fox moved into an apartment in Leigh-on-Sea earlier this year.

It was sad to report the death on 28th January of Guido Castro at the age of 84 years. According to Maureen Lipman, his partner for the last 13 years, and Past Master (and ex colleague) Michael Jeans, Guido had contracted COVID-19 but was already physically weak with Parkinson's. Prior to his retirement Guido had been with KPMG (Peat Marwick) for many years, retiring as senior IT consulting partner. Guido was a founder member of The Guild of Management Consultants and a member of the very first Charities Committee which initiated the Charitable Fund - so vital as part of the Guild's ambition eventually to become a full Livery Company.



*Guido Castro*



*Peter Thomas*

Peter Thomas, who was a Member of our Company since the early days as a Guild in 1995, through to his retirement as a Liveryman in 2009, died on 18th July 2021. A card was sent on behalf of all Company Members to his widow, Pat, along with their children, Jo and Jez.

We have responded to any cases of interest to the Almoners with cards, emails and phone calls.

Please let us know if there is anything else we can do to help you through these continuing unusual times and if you have concerns or news about other Company Members. Our Chaplain, Revd Helen O'Sullivan, is also available to talk to Members on [aswwicarage@gmail.com](mailto:aswwicarage@gmail.com).



## APPENDICES

*“ £5000 of surplus relates to an unsolicited donation from a past pro bono client in respect of the support provided by the Company ”*



# COURT MEMBERS

## The Court 2020/21

## The Court 2019/20

J Pulford Master  
 D Fellows Immediate Past Master  
 S Cant First Warden  
 R Harris Second Warden  
 K Barot Third Warden  
 N Young Fourth Warden

S Asher Assistant  
 F Brown Assistant  
 S Engwell Assistant  
 M McCaig Assistant  
 C Sutton Assistant  
 J Watson Assistant  
 N Bush Assistant  
 R Cruickshank Assistant  
 S Ells Assistant  
 A Miles Assistant  
 C Stone Co-opted

J Corneille Past Master  
 P R Chapman Past Master  
 D Johnson Past Master  
 N Rashid Past Master  
 D Peregrine-Jones Past Master

### Ex officio

Revd Helen O'Sullivan Honorary Chaplain  
 C Sutton Treasurer  
 C Markham Father of the Livery  
 J Fox Clerk

D Fellows Master  
 J Corneille Immediate Past Master  
 J Pulford First Warden  
 S Cant Second Warden  
 R Harris Third Warden

S Asher Assistant  
 K Barot Assistant  
 F Brown Assistant  
 P R Chapman Past Master  
 S Engwell Assistant  
 D Johnson Past Master  
 A Kourovskaja Assistant  
 G Llewellyn Past Master  
 M McCaig Assistant  
 D Peregrine-Jones Past Master

K Shergill Assistant  
 C Sutton Assistant  
 J Watson Assistant  
 N Young Assistant

### Ex Officio

Revd Helen O'Sullivan Honorary Chaplain  
 C Sutton Treasurer  
 C Markham Father of the Livery  
 J Fox Clerk

## Chris Sutton Treasurer



### TREASURER'S REPORT FOR THE YEAR TO 30 JUNE 2021

The Company recorded a surplus of £7,578 for the year: (2019/20: deficit of £8,305).

£5000 of the surplus relates to an unsolicited donation from a past pro bono client in respect of the support provided by the Company. This has been allocated to the restricted pro bono fund and will be used to support the cost of activities which benefit our pro bono charity clients.

The overall increase in unrestricted reserves was £3,663, designated reserves reduced by £1,937 and restricted reserves increased by £5,852.

Physical events were largely replaced by online events throughout the year as a result of the pandemic, such that both revenues and costs from events were much lower than the previous year; and office expenses were minimal. Membership levels and quarterage income held up well.

Other significant variances compared to 2019/20 are increased costs relating to provisions for website and CRM system upgrades and the office relocation. Salary costs are lower due to not having the 2019/20 costs of knowledge transfer from the Assistant Treasurer to the Assistant Clerk.

Salary costs in 2020/21 include part-time furlough payments; the corresponding income received from HMRC is included in Other Income.

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 it is a significant value adding activity, and is conservatively estimated to be in excess of 700 days in the year and has continued online despite the challenges of lockdown.

The Company's reserves policy is to hold six month's cover of operating costs in unrestricted reserves. As at 30 June 2021 the unrestricted reserves of £52,713 represented ten months cover of our budgeted annual operating expenses for 2021/22 of £62,833.

During the course of the year we have completely refreshed and updated our financial procedures manual.

This is my third and final annual report. I am grateful for the book-keeping support provided to me by Walter Gill our Assistant Clerk, and wish him and our new Treasurer, Court Assistant Ron Cruickshank, every success in the ongoing management of our finances.

# INCOME AND EXPENDITURE ACCOUNT

## – KEY FIGURES

	2021	2020
	£	£
<b>INCOME</b>		
Quarterage	53,483	55,040
Fines	1,600	1,400
Functions, lectures and events	1,679	47,858
Other income	9,816	10,182
Donations	6,313	1,600
	<hr/>	<hr/>
	72,891	£116,080
	<hr/>	<hr/>
<b>EXPENSES</b>		
Functions, lectures and events	1,215	51,147
Salaries and accommodation	36,208	42,319
Website and software	15,373	10,930
Other	12,517	19,719
	<hr/>	<hr/>
	65,313	£124,115
	<hr/>	<hr/>
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>	7,578	£ (8,035)
	<hr/>	<hr/>



# BALANCE SHEET AS AT 30 JUNE

	2021		2020	
	£	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets		1		1
<b>CURRENT ASSETS</b>				
Stock - wine	15,892		15,892	
Stock - merchandise	589		441	
Debtors	4,851		1,221	
Cash at bank	105,118		86,099	
		126,450		103,653
<b>CREDITORS:</b>				
Amounts falling due within one year		-24,030		-7,173
<b>NET CURRENT ASSETS</b>		102,420		96,480
<b>CREDITORS:</b>				
Amounts falling due after one year		-29,171		-30,820
<b>NET ASSETS</b>		73,249		£65,661
Financed by:				
<b>ACCUMULATED FUNDS</b>				
General reserve		52,713		49,040
Matheson donations		1,108		1,108
Pro bono donations		6,446		1,446
CMCE		1,445		3,382
Wine fund		11,537		10,685
		73,249		£65,661

## Denise Fellows IPM Treasurer, Charitable Fund



### CHARITABLE FUND TREASURER'S REPORT

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, to those that align with the interests of Members, to the Sea Cadets and the Centre for Charity Effectiveness.

Based on draft accounts (*yet to be reviewed and approved by the Trustees*), the Fund received net donations and interest of £32,453 for the year 2020/21. Donations are primarily individual donations from Members and including Gift Aid recovered from contributions.

All 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. Seven grants, totalling £20,550 were paid or formally approved to be paid in the financial year as follows:

Age of No Retirement (phase 1)	3,500
Age of No Retirement (phase 2)	4,500
Age of No Retirement (phase 3)	2,000
Centre for Charity Effectiveness	8,000
Mayors Fund for London	1,000
Gallions Trust	1,500
Engraving Satjit Cup	50
Total grants awarded in year	20,550

A provisional application for funding from the Marine Society and Sea Cadets for equipment for First Aid Training was received during the year. The formal application was approved in July 2021 and will appear in the 2021/22 accounts. The balance of cash available at the end of 30 June 2020 was £40,660.

The Charitable Fund paid the Company £7,200 (£6,000 + VAT) for support services provided to the Fund by the Clerk's office. This sum has been reviewed and will be reduced in 2021/22.

At end of June 2021 the Investment Fund stood at £538,863 compared to the 30 June 2020 closing figure of £482,281.

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.



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Our grateful thanks are due to everyone who contributed to the reports and to each of the nonprofit organisations, Members and Mark Fox who made photographic and other images available for use in this publication



