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ANNUAL REPORT

1994 - 1995



NOTICE IS HEREBY GIVEN THAT THE TWENTY NINTH ANNUAL GENERAL MEETING of the members of the Bureau will be held at the Churchill Inter-Continental Hotel, Portman Square, London W1, on Wednesday, 8 November 1995, at 1100 for the purpose of transacting the following business:-

1. To receive and consider the Council's Report.
2. To receive and consider the Statement of Accounts and the Report of the Auditors.
3. To receive the result of the ballot for elections to the Council.
4. To appoint auditors to hold office until the conclusion of the next Annual General Meeting, and to fix the remuneration of the auditors.
5. To consider the introduction of a new category of 'individual' members (paper enclosed).

A member entitled to attend and vote may appoint a proxy to attend and on a poll, to vote in his stead. A proxy must be a Member of the Bureau or a duly appointed representative of the Member being a corporation or such person as may attend a meeting in accordance with Article 11 of the Bureau's Articles of Association.

A form of proxy is enclosed.

BY ORDER OF THE COUNCIL



Secretary

Dated this 29th day of September 1995.

BRITISH CONSULTANTS BUREAU

MINUTES OF THE ANNUAL GENERAL MEETING

HELD AT

THE CHURCHILL INTER-CONTINENTAL HOTEL, PORTMAN SQUARE, LONDON W1

ON TUESDAY, 1 NOVEMBER 1994

Item 1.

Council Report. The Report by the Council for the year ending 31st March 1994 was introduced by the Chairman. He referred to his introductory letter and the three main issues on which the Bureau had focused:

- Help to UK Limited
- Working with Her Majesty's Government, that is both Westminster and Whitehall
- More concentration on the European Commission.

On the first issue he drew attention to the monthly list "Projects Won" which had been introduced and which is issued to HMG, contractors and suppliers. He pointed out that it is in every firm's interest to contribute and asked more firms to contribute by giving the necessary information to the directorate.

On the third issue he noted that in pursuing our policy of more concentration on the European Commission and working more closely with our professional associations and institutions the BCB Executive Committee have decided to step up marketing activities in Europe by giving more focused attention to the various desk offices in Brussels. In carrying out this additional promotional work in Europe the Bureau will be representing all British Consultants, and in order not to increase the financial burden on members it has asked the ACE to represent our members' interests in EFCA, the European Federation of Engineering Consultancy Association. The ACE is a very strong contributor and takes a lead in ensuring that the professional interests of British consultants are well represented in Europe and particularly on all matters of legislation concerning business conditions which would affect us - such as liability. BCB is, therefore, withdrawing from EFCA with effect from the end of 1994 and concentrating its efforts on promotional and marketing activities.

He thanked our President, His Royal Highness The Duke of Gloucester for giving us such tremendous support, and also the Director and his excellent staff and the Executive Committee.

Adoption of the Report was proposed by the Chairman and seconded by Mr A Stirling (Posford Duvivier).

PASSED UNANIMOUSLY

Item 2.

Statement of Accounts and the Report of the Auditors. The Statement was presented by Mr T R Bateson, the Chairman of the Finance Committee. He noted that membership had fallen both in numbers of firms and strengths. The deficit for the year was just under £1k, which was better than expected, whilst at the same time services were being improved and increased. He pointed out that there were some unusual expenditures:

- Directory. This only occurs every other year.

- Subscriptions and Publications. There had been considerable expense in setting up BCB Projects Ltd which provides the information services and training seminars. It is hoped there will be a small profit in the coming year which should increase in the future.

He reported that credit control had been very good and paid credit to the applicable Directorate staff.

He forecast falling subscriptions in 1994/95 and therefore it was proposed to raise subscriptions related to the rate of inflation but keep them at or below 4%.

Adoption of the Accounts and Report was proposed by Mr T R Bateson and seconded by Mr J Turnbull (Cargill Technical Services Ltd).

PASSED UNANIMOUSLY

Item 3. Elections to Council. Mr R Ward (Roberts & Partners), representing the Scrutineers announced the result of the ballot for election to Council.

Engineering

Mr M G Richards (The MVA Consultancy)

Management and Economics

Mr M Bostock (Arup Economics & Planning)

"Others"

Mrs G M Monaghan (UNECIA)
Mr C Boddington (Nabarro Nathanson)

Item 4. Appointment and Remuneration of Auditors. Mr P Lee (Mott MacDonald), seconded by Mr T J A Ash (Ash Preston and Partners), proposed that Coopers & Lybrand be re-appointed Auditors at a fee to be agreed by Council.

PASSED UNANIMOUSLY

There being no further business the meeting was closed at 1112 am.

Approved

(Chairman)

BCB COUNCIL

1 APRIL 1994 - 1 NOVEMBER 1994

PRESIDENT: HRH THE DUKE OF GLOUCESTER, GCVO

| | | |
|----------------------|---------------------------|---|
| N Thompson | (Chairman) | Ove Arup Partnership |
| P Barry | (Vice Chairman) | EC Harris |
| T R Bateson | (Vice Chairman) | Kennedy & Donkin Ltd |
| P R Walters | (Immediate Past Chairman) | Cargill Technical Services Ltd |
| J A Bodlender | | Horwath Consulting |
| G A J Bowles | | Druces & Attlee |
| C R Coulson | | L G Mouchel & Partners Ltd |
| K Hounslow | | WS Atkins |
| R W Pearce | | Parkman Consultants Ltd |
| M L Ross | | Pannell Kerr Forster Associates |
| R H Trew | | LLewelyn-Davies Ltd |
| F Woodhead | | YRM Partnership Ltd |
| | | |
| C P B Hardcastle | | Hardcastle & Company Ltd |
| Mrs G M Monaghan | | UNECIA |
| P J Pryn | | Environmental Resources Management |
| M G Richards | | The MVA Consultancy |
| R A K Scallon | | Barclays de Zoete Wedd Ltd |
| | | |
| H Woodrow | | The Association of Consulting Engineers |
| N Armour | | Department of Trade & Industry (Projects & Export Policy Division) |
| | | |
| R Wood | | Department of the Environment |
| D R Fryer | | The Royal Town Planning Institute |
| I D Pritchard | | The Royal Institute of British Architects |
| M A Pattison | | The Royal Institution of Chartered Surveyors |
| The Hon Mrs A Wright | | British Invisibles |

BCB COUNCIL

2 NOVEMBER 1994 - 31 MARCH 1995

PRESIDENT: HRH THE DUKE OF GLOUCESTER, GCVO

P Barry (Chairman)
C R Coulson (Vice Chairman)
R W Pearce (Vice Chairman)
N Thompson (Immediate Past Chairman)
T R Bateson
C Boddington
R M Bostock
J Gray
K Hounslow
Mrs G M Monaghan
M G Richards
R H Trew
P R Walters

C P B Hardcastle
D Phillips
P J Prynne
R A K Scallan

H Woodrow
N Armour

R Wood
D R Fryer
I D Pritchard
M A Pattison
The Hon Mrs A Wright

EC Harris
Mouchel Group
Parkman Consultants Ltd
Ove Arup Partnership
Kennedy & Donkin Ltd
Nabarro Nathanson
Arup Economics and Planning
YRM Partnership Ltd
WS Atkins
UNECIA
The MVA Consultancy
Llewelyn-Davies Ltd
Cargill Technical Services Ltd

Hardcastle & Company Ltd
Crown Agents
Environmental Resources Management
Barclays de Zoete Wedd Ltd

The Association of Consulting Engineers
Department of Trade & Industry (Projects
& Export Policy Division)
Department of the Environment
The Royal Town Planning Institute
The Royal Institute of British Architects
The Royal Institution of Chartered Surveyors
British Invisibles

BCB ANNUAL REPORT

CHAIRMAN'S LETTER OF INTRODUCTION

I am please to have the opportunity to report to you on the affairs of the Bureau during my term as Chairman from November 1994 to October 1995.

Over the past year, consultants have had to continue to be innovative in the face of ever increasing international competition. The pace of change is increasing and it is the farsighted and imaginative firms that will succeed in the future. The Bureau is not immune to change and recognises that it must continue to be aware of the evolving needs of its members.

Following on from last year's workshop on the Future Role of Consultancy to the Year 2000, I have conducted a series of interviews with several large member firms. I was looking in particular to review the following:-

- The future of consultancy in the medium and long term, the likely shape and size of firms together with geographical distribution of constituent parts, scope for diversification and future overlap.
- The need for rationalisation among the plethora of associations given the size of subscriptions.
- Views on BCB and its value to large members.
- The subscription scales for member firms.

Encouragingly all the firms saw value in not only their current membership but also in continuing membership in years to come. However, we cannot afford to be complacent because we need to change to meet the future demands.

In summary, the key objectives that BCB must continue to achieve are:-

- To provide market intelligence for members
- To provide a forum for networking
- To act as a focal point for the public and private sector in matters affecting the exporting consultant.

Market Intelligence

I am delighted with the growing success of BCB PROJECTS Limited. Sales have been in excess of our expectation and a major coup was achieved when we signed an agreement with Her Majesty's Stationery Office. I am particularly pleased to find that a number of the larger firms have subscribed to this service. Even though they have their own dedicated market teams, they have found the number and quality of leads from BCB PROJECTS to be in excess of their own researches. More importantly, leads can be identified electronically to save valuable man hours. Incoming leads over the last quarter amounted to approximately 41,550.

Networking

My discussions with the members have reinforced my view as to the importance of the BCB as a networking instrument. We are intending to arrange more functions in the forthcoming year to enable members to meet and discuss with their peers or complimentary consultants opportunities for working together.

Your Council have reviewed the question of individual membership. This is in response to the increasing need for specialists to meet the multi-disciplinary nature of consultancy commissions. We are arranging for a paper to be presented at the Annual General Meeting. It is interesting to note that BCB is setting its sights on a far wider audience and the current spread of membership includes almost 30% of specialist niche disciplines. I believe that this is encouraging and represents the future for BCB in acting as a vehicle to represent the overall face of consultancy.

Acting as a Focal Point

All members place great store on the Bureau's ability to lobby. BCB is seen as the platform for communications with government, both in this country and internationally. We have enjoyed a very close relationship with the Right Hon Richard Needham MP, the ex-Minister for Trade. We now need to re-establish ourselves with the new Minister Anthony Nelson MP and our first meeting with him has been arranged for December. During the year we have had meetings with David Hall, Head of Project and Export Promotion Division, Baroness Chalker of ODA, Lord Ullswater, Minister for Construction, the All-Party Parliamentary Export Group, and Mrs Pauline Green MEP. We have increased our representation on the Overseas Project Board area advisory groups and OPB task forces.

Over the next few months we are planning further meetings with high level representatives in industry, as well as maintaining our links with contractors and the City through joint working committees.

Summary

As I stated earlier, although BCB is continuing to respond to change it cannot afford to be complacent. We intend to expand our contacts with government, to the private sector and the major aid agencies. Further member firms will be interviewed in the coming months for their views on the future.

A major change during my year was the retirement of Major General Tony Boam. Tony, I believe introduced a dynamism into BCB which enhanced the relationship between the members, the Bureau and government. All of us will I am sure remember him with affection and many of us will be grateful to him for specific help or advice. We said our good-byes to Tony in July and presented him with a lap-top computer. Tony hopes to spend more time enjoying golf, his garden and his family although I may be reporting shortly that he will be undertaking a specialist consultancy commission for the Bureau.

During my year, we have had missions to Portugal, the USA to visit WB, UNDP and IADB, the EC and EIB, West Bank & Gaza and Syria. In early September a mission went to Poland. I am currently with a mission led by our President to India, Malaysia and Myanmar. This is a particularly demanding programme and we have a strong team of BCB members. The purpose of going to India and Malaysia is to explore opportunities for working in partnership both within the two countries concerned, and in third countries. The visit to Myanmar is to explore opportunities that may be available for the future.

I hope that most of you will have now met our new Director, Air Commodore Colin Adams. Colin has been flung in at the deep end and has already demonstrated how he is going to steer the Bureau to new heights. He played a leading role with me during the interviews with the various firms and has helped me get through a most demanding programme. I am particularly looking forward to the mission which I am sure will demonstrate his ability for organisation. I am sure that you will start to see the effects of his enthusiasm and drive in future BCB initiatives.

Finally, I would like to mention the help we have had from the DTI, DoE, FCO and all their excellent Ambassadors and commercial staff. As Chairman, I have had enormous support from Council, the Executive Committee members and Group Chairmen. Above all else, I am grateful for the work of the BCB staff and the support they have given both our outgoing and incoming Director. I wish Roger Pearce, our incoming Chairman a most successful and enjoyable year.

PAUL BARRY
Chairman

REPORT OF THE COUNCIL
OF THE
BRITISH CONSULTANTS BUREAU
1 APRIL 1994 - 31 MARCH 1995

INTRODUCTION

This report by definition concentrates on the activities and accounts of the Bureau in financial year 1994/95. However, with a change of Director, it is appropriate to include a paragraph on the focus of the Bureau staff in the months to come.

An impressive 55% of the membership completed a statistical return for 1994. This was a substantial advance on the 1993 return (45%), although in some cases not all questions were answered fully enough for statistical purposes. It should be emphasised to all members that questionnaires are kept confidential and with access limited to the Director and ADs. The market research personnel are not given a firm's identity and have no way of determining this from the questionnaire. It almost goes without saying that the more questionnaires the Bureau receives, the more complete and accurate our statistics will be. Undoubtedly they are the most powerful tool in lobbying Government and other organisations. A 75% return would give far greater confidence in declaring collective overseas earnings - which we probably understate - and in determining how the Bureau can best meet the needs of individual member firms. Nevertheless, based on the data we have, it has been estimated that there has been a slight improvement in overseas earnings to £1.6bn (£1.5bn in 1993). Most firms appear optimistic about further improvements in overseas markets despite a marked reduction in the level of consultancy fees.

British consultants continue to derive considerable benefit from the funding agencies. Despite our position as fourth largest "shareholder" in the World Bank, British consultants were second in the batting averages of contracts awarded and our position with EBRD is comparably impressive. However there can be no grounds for complacency; BCB members collectively and individually must work hard to obtain new markets, and maintain and improve our position within the established ones.

1995/96. In August 1995 the departure of Tony Boam from his post as the Director marked the end of an era during which the Bureau benefitted enormously from his leadership and wise counsel. We wish him well in his retirement.

With the advent of a new Director there are inevitably slight differences in emphasis. The objectives of the Bureau staff in the months to come will be to build on what has been achieved to date by concentrating on:-

- Improving the networking between members, particularly the large with the small companies, and ensuring that new members are looked after closely in their first six months and become known quickly to the existing membership;
- Enhancing our market intelligence and particularly the acquisition of leads;
- Improving the lobbying capability of BCB in the public sector and increasing general public and professional interest in the Bureau and its activities;
- Establishing much closer communication between individual members and the Bureau staff;
- Producing a quantum increase in the membership both from existing and new sectors.

The President. We continue to owe our President a debt of gratitude for the enthusiastic, unstinting way he devotes himself to BCB. His very active presence on the mission to Japan and Singapore in October 1994, and in judging the Consultants of the Year Awards are but two examples. What is particularly appreciated by all members is his warm encouragement and professional interest in BCB and all its activities.

The Chairman and Officers. Mr P Barry (EC Harris) was elected Chairman of the Bureau for the normal one year period starting on Wednesday, 2 November 1994. Mr C R Coulson (Mouchel Group) and Mr R W Pearce (Parkman Consultants Ltd) were elected Vice-Chairmen for the same period. Mr N Thompson (Ove Arup Partnership) assumed the appointment of Immediate Past Chairman.

Council Standing Committees. The composition of the Committees as at 31 March 1995 is at Annex "A".

BUREAU INTERNAL ACTIVITIES

Membership. The total number of member firms at 31 March 1995 was 225 (228 as at 31 October 1995). This represents a combined permanent staff of 36,888 personnel, but with other staff on short term contracts this figure will rise to well over 50,000.

Sector, Regional and General Interest Meetings. Over the period a total of 52 meetings were held at BCB. This represents a small drop (from 58) over the previous year and generally attendance at these meetings has been lower. It is evident that member firms are busier, leaner and more cost conscious and will only attend meetings of obvious value or interest. Group Chairmen and their committees are aware of the trend and are working to ensure that their group meetings are relevant to members' interests.

Special Meetings

1. **New Members.** A meeting and reception for new members was held on the evening before the AGM, 31 October 1994. Such meetings are designed to help members get the most out of membership and to give them an opportunity to meet members of the Executive Committee. Other members are most welcome to attend.

2. **Potential Members.** Two Chairman's receptions for potential members were held, on 21 April and 21 July 1994. The aim of these is to give potential members an opportunity to meet the Chairman, members of the Executive Committee and Working Group Chairmen and to encourage them to convert their interest into actual membership. These meetings have become a regular event held two or three times a year.

Special Visits and Delegations

| | |
|-------------------|--|
| 8 April 1994 | Ontario International Corporation |
| 4 May 1994 | Australian Airports Authority |
| 16 June 1994 | Polish Minister for Privatisation |
| 6 July 1994 | Business team accompanying President of Paraguay |
| 6 September 1994 | President, Bangladesh Association of Consulting Engineers |
| 19 September 1994 | Director General, Hospital Projects and Equipment, Ministry of Health, Portugal |
| 28 September 1994 | A member of the Organising Committee, Sydney 2000 Olympics |
| 29 September 1994 | Head of Privatisation Agency, Bulgaria |
| 11 October 1994 | Team from Tunisian Environment Ministry |
| 17 October 1994 | Commission for Highway Administration and Urban Transport, Mexico City |
| 25 October 1994 | Trade Minister, Côte d'Ivoire |
| 16 January 1995 | Minister for Industry and Commerce, Health and Social Security Iceland |
| 24 January 1995 | Delegation, Hong Kong Environment Department |
| 15 February 1995 | AlpTransit Project, Swiss Federal Office of Transport |

Foreign and Commonwealth Office, Heads of Mission and Embassy Staff. 17 Heads of Mission, in post or designate, visited BCB for briefing or to give briefings to member firms. In addition 36 other diplomatic staff from overseas posts visited BCB to discuss commercial opportunities.

Foreign and Commonwealth Office Commercial Officers' Course. All UK-based FCO staff bound for commercial posts abroad, and a number of locally engaged commercial officers, attend a course organised by the FCO. These courses are run approximately five times per year and include a morning at BCB. Officers receive a briefing on the Bureau and its activities together with presentations from selected member firms on how commercial sections can assist UK consulting firms. 105 commercial officers passed through BCB in the period April 1994 - March 1995. The development of links between overseas posts and the Bureau and its members continue to be of great mutual benefit.

Executive Committee/Group Chairmen Luncheon Meetings. The Executive Committee and Group Chairmen held lunch meetings with Government Ministers and other senior public and private sector figures to discuss matters of mutual interest. The following lunches were held during the period of this report:-

| | |
|-------------------|--|
| 17 June 1994 | Sir Paul Newall, Lord Mayor of London |
| 15 September 1994 | Sir Brian Pearse, Chairman and The Hon Mrs Alison Wright, Director-General, British Invisibles |
| 17 November 1994 | Mr Richard Alexander MP and Mr Ken Purchase MP, Co-Chairmen of the All-Party Parliamentary Export Group |
| 19 January 1995 | Mr Robin Wilson, Chairman Construction Industry Council |

British Consultants of the Year Awards 1994. The awards, sponsored by The Times, were made by the President at the AGM held at the Churchill Inter-Continental Hotel on 1 November 1994. There were some excellent entries from member firms. The winners were:-

- a. **British Consultancy Firm of the Year 1994** Ove Arup Partnership for the structural, mechanical, electrical and fire engineering design of Kansai International Airport Terminal Building, Osaka, Japan.
- b. **British Small Consultancy Firm of the Year 1994** PTRC Education & Research Services Ltd for their training programme to support the Mexican medium-size Cities Urban Transport Project.
- c. **Individual Consultant of the Year 1994** Shidan Kouchek-Zadeh of Thorburn Colquhoun for his work as Chief Resident Engineer for Phase II of the Conakry Water Supply Project, Guinea.

d. **The Award for Consistent Achievement** Ove Arup Partnership.

Training Seminars. The seminars on "International Marketing" and "Capability Statement and Proposal Writing" have continued to be well attended. These were held at BCB as follows:-

| | |
|-----------------|-------------------------|
| 24 May 1994 | Capability Statement |
| 23 June 1994 | International Marketing |
| 5 July 1994 | Capability Statement |
| 13 October 1994 | Capability Statement |
| 18 October 1994 | International Marketing |

In addition in-house training on Capability Statement and Proposal Writing was given to four BCB member firms. In total some 200 people attended.

Statistics. During the calendar year 1994, member firms reported working in every country bar Iraq and 5 other small countries. The regional spread of work is illustrated by the following tables:

a. **Regions where BCB member firms worked**

| | % |
|------------------------------------|------|
| Asia Pacific | 23.8 |
| Africa (East, West and South) | 17.7 |
| West Europe (excluding UK) | 16.7 |
| Middle East and North Africa | 16.2 |
| East and Central Europe | 15.2 |
| South, Latin America and Caribbean | 8.6 |
| North America | 1.8 |

b. **Regions contributing to turnover for BCB member firms**

| | % |
|------------------------------------|------|
| Asia Pacific | 46.2 |
| Africa (East, West and South) | 22.8 |
| West Europe (excluding UK) | 8.7 |
| Middle East and North Africa | 7.6 |
| East and Central Europe | 7.2 |
| South, Latin America and Caribbean | 3.4 |
| North America | 4.0 |

BUREAU EXTERNAL ACTIVITIES

Missions and Seminars Abroad. Once again a full programme of missions and other promotional events abroad took place. The general objectives of missions continue to be:-

- To develop emerging markets;
- To give members new to a country a cost-effective way to assess the market opportunities, in a way which would not be possible alone;
- To assist members who have established a base in the market to consolidate and develop their position;
- To provide a forum for networking with potential clients and local consultants.

The annual programme is developed after consultation with members via the Bulletin and the regional working group committees, though the timetable for bidding for DTI financial support requires proposals to be put forward over a year ahead. The programme for overseas seminars in 1996/97 has been agreed and will consist of:

Romania/Bulgaria
Vietnam, Philippines, Indonesia
African Development Bank
Spain

Bids under the mission scheme are yet to be approved.

Those covered in 1994 were:-

Lebanon: 16 - 19 May 1994

The late Mr Bill Pirie, Chairman of the Middle East and North Africa Committee, led 10 members on three days of visits in Beirut. It was confirmed that there were still plenty of opportunities for British consultants to be involved in the reconstruction of the country.

Kazakhstan: 30 May - 3 June 1994

This was a construction industry mission, co-ordinated by the Department of the Environment, and led by Sir George Young MP, then Minister for Housing and Construction. The Chairman, Nigel Thompson, led the business team of 9 BCB members, 8 contractors from the Export Group for the Constructional Industries and two other firms. Official visits and a seminar took place in Almaty, and there was a successful one-day visit to Bishkek, capital of Kyrgyzstan.

Singapore and Japan: 5 - 15 October 1994

HRH The Duke of Gloucester accompanied this mission, led by the Chairman, Nigel Thompson. The overall objective was to build collaborative links with Singaporean investors in China, India and Myanmar, and with the Japanese aid programmes in Asia and Africa. In Singapore, 5 visiting

members linked up with 13 representatives of firms' local offices. The team then moved on to Japan visiting Osaka and Tokyo for meetings and a seminar with JICA, OECF and Japanese consultants' associations: 9 members from UK, 2 from Hong Kong offices and 5 from Tokyo offices.

Portugal: 22 November 1994

When HRH The Duke of Gloucester visited Lisbon the opportunity was taken to add BCB-related events to his programme. The main event was a lunch for Portuguese officials and leading consultants in support of members established in Portugal since the 1989 BCB mission. Afterwards, The Duke, accompanied by the Chairman, Paul Barry, visited the (fog shrouded!) site of EXPO'98.

Other significant visits were:-

Visit to IDB Annual Meeting, and to World Bank, UNDP: 8 - 15 April 1994

The Director, Tony Boam, attended the Annual Meeting of the Inter-American Development Bank in Guadalajara, Mexico and was a BCB "first", as a step towards increasing contacts with Latin American officials. This was followed by annual contact visits to the World Bank in Washington DC and the UNDP in New York.

European Commission: 19 - 22 March 1995

Ten members joined the annual group familiarisation visit to the European Commission in Brussels, focusing on the Directorates-General responsible for the structural funds and the aid programmes (DG's IA - PHARE and TACIS, DG's I, VIII and XVI), with sub-groups being briefed on other programmes. Participants also attended the BCB reception in Brussels to "launch" the new edition of the Directory.

In contrast to previous years, the visit was well below the capacity of 20 participants, suggesting that we may have met demand for the present.

European Investment Bank: 23 March 1995

Eleven members joined a one-day familiarisation visit to the EIB in Luxembourg, which was arranged following efforts in earlier years to improve contacts with the EIB. Any future visits will try to include a seminar for the EIB's new Projects Division.

Other Points of Note. The mission programme was not without its disappointments. The original destination for the Far East mission in October 1994 was to have been China, in support of the 41 members who had worked there in 1993. However, due to insufficient support this had to be abandoned after considerable efforts by the diplomatic staff in Beijing and Shanghai.

The Secretary of State for the Environment, John Gummer, led a construction industry mission to Argentina and Chile in September 1994. Plans to organise BCB seminars in Buenos Aires and Santiago were abandoned through lack of interest. In the event, only three members were part of Mr Gummer's business team, which also went on to Paraguay.

There has been difficulty identifying acceptable ways in which events organised by BCB can add value to members' marketing efforts in Western Europe. A window of opportunity was seen in Italy, where local firms were looking for foreign collaborators as a consequence of the corruption scandals. However in November 1994, a plan for round-table conferences in Rome and Milan with Italian consultants and potential clients did not attract sufficient support.

It is evident that a formula is needed to provide short, low cost missions which would attract more small member firms. This will be investigated in the next few months.

External Representation. BCB was represented on the following:-

Overseas Projects Board

AFBAS Panel, London Chamber of Commerce & Industry

Export Promotion Consultative Group, MAFF

Education and Training Export Committee, British Council

British Water

European Federation of Engineering Consultancy Associations (EFCA)

(retired on 31 December 1994)

British Invisibles (retired March 1995)

The European Federation of Engineering Consultancy Associations. Following BCB's withdrawal from EFCA, engineering members' interests are being looked after by the Association of Consulting Engineers. The Executive Committee decided to divert some of the expenditure this released to enhance contact with the relevant DGs of the European Commission, the UK Representative, and appropriate MEPs. The Director is also in the process of effecting liaison with other consulting groups in Europe who will be of more relevance to non engineering members of BCB.

British Invisibles (BI). BCB resigned from membership of British Invisibles, for cost reasons. However, there is continual liaison between the Bureau and BI.

INFORMATION SERVICES

Following the July 1994 launch of the new information service and the data services company, BCB PROJECTS Limited, there has been a continual growth in sales, although the first nine months of trading ended with a planned trading loss as predicted. The second year sales are rising at a greater rate, renewals are high. HMSO Books has been appointed as sales agent and is making a

good start to secure new subscribers. The objectives of the new information service are:-

"The establishment of a wholly owned subsidiary of the British Consultants Bureau to:

- create comprehensive, easily digestible market intelligence on Public Sector Purchasing, and Aid Projects/Assignments worldwide;
- sell this information in an easy to use electronic format;
- develop these sales into a profitable business to make a financial contribution to BCB's activities;
- to provide an additional service to BCB members at a preferential rate".

ADMINISTRATION

There have been four changes in the BCB staff since the last AGM:-

1. Colin Adams took over as Director (August 1995).
2. Velda Kemp left the Bureau (June 1995).
3. Kary Stewart joined the staff as Information Specialist/Researcher (July 1995).
4. Clare Hammond joined the staff as Financial Accountant replacing Peter Navin (August 1995).

BY ORDER OF THE COUNCIL

C Adams
Secretary

29 September 1995

**EXECUTIVE COMMITTEE
STANDING COMMITTEES & REPRESENTATIVES**

Consultancy Services Committee

| | | |
|------------------|---|-----------|
| C R Coulson | - | Chairman |
| T R Bateson | | |
| C Boddington | | |
| M Bostock | | |
| J Gray | | |
| C P B Hardcastle | | |
| N C Thompson | | |
| P R Walters | | |
| T A Boam | - | Secretary |

Membership and Constitutional Affairs Committee

| | | |
|-------------------|---|-----------|
| M G Richards | - | Chairman |
| C Boddington | | |
| K Hounslow | | |
| D Phillips | | |
| R H Trew | | |
| T A Boam | - | Secretary |
| Mrs S J Woodruff* | | |

Finance Committee

| | | |
|---------------|---|-----------|
| M Bostock | - | Chairman |
| T R Bateson | | |
| J Gray | | |
| K Hounslow | | |
| R W Pearce | | |
| P J Prynne | | |
| T A Boam | | |
| I R Sketchley | - | Secretary |

Public Relations Committee

| | | |
|-------------------|---|-----------|
| R W Pearce | - | Chairman |
| C R Coulson | | |
| Mrs G M Monaghan | | |
| R H Trew | | |
| T A Boam | - | Secretary |
| Mrs S J Woodruff* | | |
| Wordsmith & Co* | - | PR Agents |

European Committee

| | | |
|---------------|---|-----------|
| N C Thompson | - | Chairman |
| M G Richards | | |
| R A K Scallon | | |
| P R Walters | | |
| T A Boam | | |
| J C Matthews | - | Secretary |

Liaison Representatives

| | | |
|----------------------------|---|-------------------------------------|
| ACE | - | N C Thompson |
| British Invisibles | - | P Barry |
| DoE | - | P Barry |
| EGCI | - | N Thompson |
| ODA | - | P R Walters |
| ECGD | - | R A K Scallon |
| British Council | - | Mrs G M Monaghan + Ms A M Costain * |
| British Water | - | R W Pearce + J B Allen * |
| CDC | - | T R Bateson |
| OPB - Education & Training | - | F R Baden-Powell * |
| Water | - | J R Hennessy * |
| Small Firms Committee | - | M G Richards |

* Not member of ExCom

MEETINGS, MISSIONS AND SEMINARS HELD APRIL 1994 - MARCH 1995

| <u>Date</u> | <u>Group Responsible or Country Concerned</u> | <u>Subject</u> |
|-------------|---|--|
| <u>1994</u> | | |
| 5 April | MALAYSIA | Eric Matthey 1st Sec (Commercial) Kuala Lumpur |
| 8 April | CANADA | Ontario International Corporation |
| 12 April | MEXICO | Sir Roger Hervey, HM Ambassador Mexico City |
| 13 April | AFRICA/Transportation | "Road Note 31 and ODA Projects in Africa". |
| 14 April | General Interest | Colin Snowden, City Engineer, Corpn of London |
| 14 April | ROMANIA | Andrew Bache, HM Ambassador Bucharest |
| 20 April | CUBA | Leycester Coltman, HM Ambassador Havana |
| 21 April | NIGERIA | Thorold Masefield, British High Commissioner (Des) |
| 27 April | AUSTRALIA | John Hillman, Deputy Consul-General Sydney |
| 4 May | AUSTRALIA | Australian Airports Authority |
| 4 May | LATIN AMERICA | Seminar by Inter-American Development Bank |
| 5 May | UKRAINE | Roger Cook, 1st Sec (Commercial), Kiev |
| 6 May | PERU | Paul Davies, 2nd Sec (Commercial), Lima |
| 9 May | JAPAN | David Warren, Commercial Counsellor and Martin Shearman, 2nd Sec Commercial Tokyo |
| 10 May | TURKEY | Ferit Erkekli, Comm Officer Ankara |
| 11 May | WESTERN EUROPE | European Procurement Regime for Professional Services |
| 11 May | GUYANA | David Johnson - BHC Georgetown |
| 15-19 May | LEBANON | BCB Mission |
| 16 May | USA | Merrick Baker-Bates, Consul-General, Los Angeles |
| 19 May | BRAZIL | Phil Sinkinson, Vice-Consul, São Paulo |
| 24 May | | Training Seminar - Capability Statement and Proposal Writing |
| 25 May | Agriculture and Rural Development | "Can We Use Countertrade to Finance Technical Assistance?" |

| | | |
|---------------|--------------------|--|
| 26 May | INDIA | Peter Whiten, DHC Madras |
| 27 May | SUDAN | Isam Ramadam, Comm Officer Khartoum |
| 30 May-4 June | KAZAKHSTAN | Mission to Almaty and Bishkek |
| 1 June | SAUDI ARABIA | Christopher Seger, Counsellor (Comm) (des) Riyadh |
| 6 June | AFRICA | "South Africa-UK Government Policy + Opportunities for Consultants" |
| 8 June | Energy | "Nuclear Energy" - Lord Marshall of Goring |
| 8 June | KOREA | Tim Holmes, Comm Counsellor Seoul |
| 9 June | Transportation | "Export of Transportation Technology and Expertise" |
| 13 June | General Interest | World Bank Report "Investment in Infrastructure in Developing Countries" |
| 14 June | CZECH REPUBLIC | Sir Michael Burton, HM Ambassador (des) Prague |
| 16 June | POLAND | Breakfast meeting with Wieslaw Kaczmarek, Minister for Privatisation |
| 17 June | ExCom/Grp Chairmen | Luncheon meeting, Sir Paul Newall, Lord Mayor of London |
| 23 June | | Training Seminar - International Marketing |
| 24 June | CYPRUS | Peter Newman, 1st Sec (Commercial) Nicosia |
| 28 June | BCB | FCO Commercial Officers' Course |
| 29 June | LEBANON | Mission Report-back Meeting |
| 5 July | | Training Seminar - Capability Statement and Proposal Writing |
| 6 July | PARAGUAY | Meeting with Businessmen accompanying the President of Paraguay |
| 7 July | SIERRA LEONE | June Martlew, Deputy High Commissioner, Freetown |
| 7 July | CHINA | Sir Len Appleyard, HM Ambassador (Des) Peking |
| 8 July | NORWAY | New Oslo Gardermoen Airport: meeting with Bjorn Sund and Einar Taffjord |
| 8 July | General Interest | Promotion of British Consultancy in the North American Market |
| 12 July | Healthcare | "The New NHS at Home and Abroad" |

| | | |
|--------------|---|--|
| 14 July | Tourism, Leisure Sport & Recreation | Meeting with Sports Council |
| 14 July | General Interest | Meeting with ODA, East Kilbride |
| 15 July | JAPAN | Sir John Boyd, HM Ambassador Tokyo |
| 19 July | INDONESIA | Graham Burton, HM Ambassador (Des) Jakarta |
| 19 July | KAZAKHSTAN | Mission "Report-back" meeting |
| 20 July | SPAIN | David Brighty, HM Ambassador (Des) Madrid |
| 26 July | Environment | United Nations Environment and Development - UK Committee |
| 9 August | SINGAPORE | David Drake, 1st Sec Commercial |
| 15 August | PORTUGAL | Caroline Gibson, 1st Sec (Commercial), Lisbon |
| 25 August | KAZAKHSTAN | Noel Jones, HM Ambassador Almaty |
| 2 September | AUSTRALIA | Peter Spiceley, Director Trade Promotion (Des) |
| 6 September | BANGLADESH | Association of Bangladesh Consulting Engineers |
| 14 September | JAPAN | DTI/BCB Seminar "Partnership with Japan on Third Country Projects" |
| 16 September | JAPAN | David Cockerham, Consul-General (Des) Osaka |
| 16 September | BULGARIA | Roger Short, HM Ambassador (des), Sofia |
| 19 September | PORTUGAL | Dr Luis Couto Moreira, Director-General Hospital Projects and Equipment, Ministry of Health Portugal |
| 19 September | MEXICO | Adrian Beamish, HM Ambassador (des) Mexico City |
| 19 September | TANZANIA | Roger Westbrook British High Commissioner Dar es Salaam |
| 21 September | Tourism, Leisure, Sport & Recreation | "Successful Visitor Attractions" |
| 21 September | NETHERLANDS | Christopher Robbins, Counsellor, The Hague |
| 27 September | BCB | FCO Commercial Officers' Course |
| 28 September | General Interest | "Maximising the Potential of Employees Engaged on Overseas Appointments" |
| 28 September | AUSTRALIA | SYDNEY 2000, Organising Committee |

| | | |
|--------------|--------------------------------------|--|
| 29 September | BULGARIA | Meeting with Mrs Renata Indjova, Head, Privatisation Agency |
| 4 October | LATIN AMERICA & CARIBBEAN | Informal meeting with DTI: "Current prospects in Latin America" |
| 5-15 October | SINGAPORE/JAPAN | BCB Mission |
| 5 October | CHILE | James Ayres, 1st Sec (Commercial) Santiago |
| 7 October | General Interest | Christophe Bellinger - Multilateral Investment Guarantee Agency (MIGA) |
| 10 October | SWEDEN | Henning Tönsberg, Commercial Officer, Stockholm |
| 11 October | Environment | "Natural Environment Research Council - A Resource for UK Consultancy" |
| 11 October | TUNISIA | Meeting with Tunisian Delegation |
| 12 October | Planning & Development Management | "Opening Doors-How Planning Initiatives Lead to Major Contracts" |
| 17 October | MEXICO | Delegation from Commission for Highway Administration and Urban Transport CVTU, Mexico City Federal District |
| 19 October | Agriculture & Rural Development | "Temperate Agriculture in Europe" |
| 21 October | WESTERN EUROPE | "Doing Business in Italy" |
| 25 October | COTE D'IVOIRE | M. Angora, Trade Minister |
| 26 October | THAILAND | Attakorn Saropala, Comm Officer Bangkok |
| 31 October | General | New Members' Seminar and Reception |
| 3 November | Tourism, Leisure, Sport & Recreation | "The National Lottery and Investment in Sport" |
| 7 November | CHINA | Chinese Delegation |
| 7 November | URUGUAY | Eduardo Pose, Commercial Officer, Montevideo |
| 8 November | SPAIN | Meeting with Lord Mayor of Madrid |
| 8 November | GERMANY | David Graham, 2nd Sec (Commercial) Berlin |
| 11 November | BOTSWANA | David Beaumont, British High Commissioner (Des), Gaborone |
| 14 November | Environment | BCB/ACE/EFCA Seminar on Environment |
| 14 November | USA | Tom Birch, Commercial Officer Chicago |
| 15 November | Transportation | "The Channel Tunnel - Lessons Learned on Financing" |

| | | |
|--------------------|--|---|
| 16 November | CENTRAL & EASTERN EUROPE | "The International Finance Corporation in Central and Eastern Europe" |
| 16 November | CANADA | Mark Reder, Commercial Officer, Vancouver |
| 17 November | Executive Committee | Luncheon meeting with Co-Chairmen All-Party Parliamentary Export Group |
| 17 November | LITHUANIA | Tom Macan, HM Ambassador, (des) Vilnius |
| 18 November | General Interest | Consultancy Opportunities from the EU's Aid Programmes |
| 22 November | PORTUGAL | BCB lunch in presence of HRH The Duke of Gloucester, Lisbon |
| 24 November | Healthcare | Meeting with representatives of contractors |
| 29 November | BCB | FCO Commercial Officers' Course |
| 30 November | RUSSIA | BCB presentation at Russian Trade Delegation Offices |
| 8 December | KYRGYZSTAN | Dinner with Kyrgyz Foreign Minister |
| 9 December | SINGAPORE/JAPAN | Mission De-brief |
| 12 December | SOUTH ASIA | "Doing Business and Consultancy Opportunities in Pakistan" |
| <u>1995</u> | | |
| 10 January | Mining, Minerals, Geotechnics & Geology | "Opportunities in the Mining and Minerals Sector" |
| 11 January | Water Engineering/ MIDDLE EAST & NORTH AFRICA | "Conflict, Peace and Water in the Middle East - The Issues, Solutions and Opportunities" |
| 12 January | CENTRAL & EASTERN EUROPE | "The World Bank's Activities in Central and Eastern Europe" |
| 16 January | ICELAND | Mr Sighvatur Björgvinsson, Minister for Industry and Commerce and of Health and Social Security |
| 17 January | Energy | "ODA's Strategy for Promoting Energy Efficiency and the Scope for Consultancy Inputs" |
| 17 January | SYRIA | Brian Stewart, Deputy Head of Mission Damascus |
| 20 January | PARAGUAY | Michael Dibben, HM Ambassador Asunción |
| 24 January | HONG KONG | Delegation from Environment Department |

| | | |
|-------------|---------------------------|--|
| 25 January | BRAZIL | Sergio Reis, Commercial Officer, Rio de Janeiro |
| 30 January | WEST BANK/GAZA | Chris Innes-Hopkins, Consul Jerusalem |
| 31 January | WESTERN EUROPE | "Understanding the European Commission and Other EU Institutions" |
| 2 February | Environment/Maritime | "Coastal Zone Management - An International Perspective" |
| 7 February | BCB | FCO Commercial Officers' Course |
| 15 February | SWITZERLAND | AlpTransit Project - Mr Peter Testoni Swiss Federal Office of Transport |
| 20 February | NEW ZEALAND | John Hickling, Consulate-General Auckland |
| 28 February | CENTRAL & EASTERN EUROPE | "Opportunities in Poland" |
| 1 March | LATIN AMERICA & CARIBBEAN | "Opportunities in Chile and Brazil" |
| 6 March | ROMANIA | Bill Preston, 1st Sec (Commercial) Bucharest |
| 7 March | TURKEY | Sir Kieran Prendergast HM Ambassador (Des) Ankara |
| 8 March | Healthcare | "Is the Party Over? the Future of Healthcare" |
| 10 March | SPAIN | Jonathan Hewitt, Commercial Officer, Madrid |
| 14 March | MALAYSIA | Chris Green, 1st Sec (Commercial) Kuala Lumpur |
| 20-22 March | European Commission | Group familiarisation visit to various DGs in Brussels |
| 20 March | HONG KONG | Tony Yu, BTC Hong Kong |
| 22 March | INDONESIA | Rick Lee, 2nd Sec (Commercial) Jakarta |
| 22 March | European Commission | BCB Reception at British Embassy, Brussels |
| 23 March | LUXEMBOURG | Familiarisation visit to European Investment Bank |
| 28 March | BCB | FCO Commercial Officers' Course |
| 29 March | CENTRAL & EASTERN EUROPE | "Update on Central Asia" |
| 30 March | Transportation | "Design, Build, Finance and Operate" |

BRITISH CONSULTANTS BUREAU
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1995

A COMPANY LIMITED BY GUARANTEE REGISTERED IN LONDON NO. 896430

BRITISH CONSULTANTS BUREAU
(A Company Limited by Guarantee)

REPORT OF THE COUNCIL

The Executive Committee on behalf of the Council presents its report and the audited financial statements for the year ended 31 March 1995.

PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS

The principal activity of the Bureau continues to be the promotion of British consultancy services of all disciplines overseas (including engineering, architecture, surveying and management consultancy). It does this by acting as a central organisation with three major responsibilities. Firstly, it represents the views of British consultants working in the overseas market to HMG and other authorities in the UK and overseas. Secondly, it acts as a clearing house for enquiries from those who seek advice about the employment of British consultants on overseas projects. Thirdly, it provides a forum in which consultants of all disciplines can meet. Many activities are involved in the fulfilment of these objectives.

The deficit for the year after a provision for taxation, an increased contribution to the lease maintenance fund and a provision for the anticipated trading loss of BCB PROJECTS Limited during its start up period amounted to £8,858 leaving an accumulated surplus of £57,876 to be carried forward at 31 March 1995.

MEMBERS OF THE COUNCIL'S RESPONSIBILITIES

The Members of the Council are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Bureau as at the end of the financial year and of the surplus or deficit of the Bureau for that period.

The Members of the Council confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statement for the year 31 March 1995. The members of the Council also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The Members of the Council are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Bureau and to prevent and detect fraud and other irregularities.

CHAIRMAN AND COUNCIL

The Chairman and Council who served for the year 1994/95 are shown on the preceding pages.

AUDITORS

A resolution to reappoint the auditors Coopers & Lybrand, will be proposed at the Annual General Meeting.

By order of the Council

Chairman 

Secretary 

21 September 1995

BRITISH CONSULTANTS BUREAU
(A Company Limited by Guarantee)

**REPORT OF THE AUDITORS TO THE MEMBERS OF
BRITISH CONSULTANTS BUREAU**

We have audited the financial statements on pages 4 to 10.

Respective responsibilities of Members of the Council and Auditors

As described on page 2 the Members of the Council are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

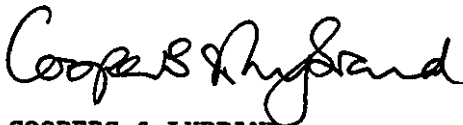
Basis of opinion

We conduct our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the financial statement. It also includes an assessment of the significant estimates and judgements made by the members of the Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Bureau's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Bureau at 31 March 1995 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



COOPERS & LYBRAND
Chartered Accountants and Registered Auditors
London

21 September 1995

BRITISH CONSULTANTS BUREAU
(A Company Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1995

| | Notes | <u>1995</u> £ | <u>1994</u> £ |
|---|-------|------------------|------------------|
| INCOME | | | |
| Subscriptions receivable | | 395,438 | 379,596 |
| Bureau Directory | 3 | 80,939 | 3,450 |
| Meetings | 4 | 33,877 | 34,396 |
| Training seminars | 5 | 55,881 | 23,822 |
| Consultants of the Year Awards 1994 | | 700 | 475 |
| Vietnam market study 1992 | 6 | 700 | 1,326 |
| Other income | 7 | 26,787 | 28,103 |
| EBRD reception | | - | 5,485 |
| | | <hr/> | <hr/> |
| | | 594,322 | 476,653 |
| EXPENDITURE | | | |
| Staff costs | 2 | 226,254 | 230,526 |
| Premises | | 96,139 | 95,629 |
| Bureau Directory | 3 | 53,188 | - |
| Depreciation | | 2,576 | 3,440 |
| Subscriptions and publications | | 17,261 | 32,961 |
| Audit fee | | 3,630 | 3,300 |
| Legal and professional fees | | 500 | 5,000 |
| Printing and stationery | | 10,277 | 11,775 |
| Public relations | | 25,888 | 29,170 |
| Telephone and postage | | 17,001 | 21,801 |
| Increase/(decrease) in provision for doubtful debts | 8 | 60,810 | (24,518) |
| Bad debts written off | | - | 1,422 |
| Meetings | 4 | 22,365 | 23,461 |
| Training seminars | 5 | 40,459 | 17,164 |
| Consultants of the Year Awards 1994 | | 3,750 | 2,249 |
| Office and other expenses | 10 | 20,077 | 25,243 |
| EBRD reception | | - | 4,332 |
| | | <hr/> | <hr/> |
| | | 600,175 | 482,955 |
| OPERATING SURPLUS/(DEFICIT) | | | |
| Interest receivable and similar income | | (5,853) | (6,302) |
| | | 9,395 | 10,429 |
| | | <hr/> | <hr/> |
| Interest payable and similar charges | 9 | 3,542 | 4,127 |
| | | - | (462) |
| | | <hr/> | <hr/> |
| Surplus on ordinary activities before taxation | | 3,542 | 3,665 |
| Taxation | 11 | (2,400) | (2,607) |
| | | <hr/> | <hr/> |
| SURPLUS | | | |
| Transfer to Lease Maintenance Fund | 15 | 1,142 | 1,058 |
| | | (10,000) | (1,977) |
| | | <hr/> | <hr/> |
| SURPLUS/(DEFICIT) FOR THE YEAR | | | |
| | 16 | £(8,858) | £(919) |

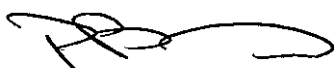
The company has no recognised gains and losses other than the surpluses above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the deficit on ordinary activities before taxation and the retained deficit for the year stated above, and their historical cost equivalents.


BRITISH CONSULTANTS BUREAU
(A Company Limited by Guarantee)

BALANCE SHEET AT 31 MARCH 1995

| | Notes | <u>1995</u> £ | <u>1994</u> £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible fixed assets | 12 | 3,908 | 6,484 |
| CURRENT ASSETS | | | |
| Stocks | | 250 | 600 |
| Debtors falling due after one year | 13 | 18,342 | - |
| Debtors falling due within one year | 13 | 72,802 | 78,024 |
| Cash at bank and in hand | | 97,949 | 137,914 |
| | | <u>189,343</u> | <u>216,538</u> |
| CURRENT LIABILITIES | | | |
| Creditors falling due within one year | 14 | (111,875) | (158,808) |
| | | <u>77,468</u> | <u>57,730</u> |
| NET CURRENT ASSETS | | | |
| | | <u>81,376</u> | <u>64,214</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| CREDITORS FALLING DUE AFTER MORE | | | |
| THAN ONE YEAR | | | |
| | | - | - |
| NET ASSETS | | | |
| | | <u>£81,376</u> | <u>£64,214</u> |
| ACCUMULATED SURPLUS OF INCOME | | | |
| OVER EXPENDITURE | | | |
| | 16 | 57,876 | 50,714 |
| LEASE MAINTENANCE FUND | | | |
| | 15 | 23,500 | 13,500 |
| | | <u>£81,376</u> | <u>£64,214</u> |

The financial statements on pages 4 to 10 were approved by the Council of the Bureau on 21 September 1995 and were signed on its behalf by:


Chairman


Secretary

BRITISH CONSULTANTS BUREAU
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1995

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

A. BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the historical cost convention.

B. DEPRECIATION

Depreciation of fixed assets is provided on a basis, calculated to write off cost over estimated useful lives, at the following rates:

| | |
|---|----------------------|
| Owned furniture and fittings | 25% reducing balance |
| Owned plant and machinery | 10% reducing balance |
| Leased assets, word processor and computers | 20% straight line |

C. STOCKS

Stocks are valued at the lower of cost and net realisable value.

The cost of directory copies expected to be given away is written off in the year in which the directory is printed.

D. CASHFLOW STATEMENT

Since the company qualifies as a small company under Companies Act 1985, there is no requirement to produce a Cashflow Statement.

BRITISH CONSULTANTS BUREAU
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1995 (continued)

| | <u>1995</u> £ | <u>1994</u> £ |
|---|------------------|------------------|
| 2. STAFF COSTS | | |
| Salaries and wages | 189,295 | 197,705 |
| Social security costs | 22,158 | 20,569 |
| Pension costs | 7,808 | 8,165 |
| Other costs | 6,993 | 4,087 |
| | <u>£226,254</u> | <u>£230,526</u> |
| The average number of employees during the year was 10 (1994: 9). | | |
| 3. BUREAU DIRECTORY | <u>1995</u> £ | <u>1994</u> £ |
| Income | 80,939 | 3,450 |
| Expenditure | (53,188) | - |
| | <u>£27,751</u> | <u>£3,450</u> |
| 4. MEETINGS | <u>1995</u> £ | <u>1994</u> £ |
| Income | 33,877 | 34,396 |
| Expenditure | (22,365) | (23,461) |
| | <u>£11,512</u> | <u>£10,935</u> |
| 5. TRAINING SEMINARS | <u>1995</u> £ | <u>1994</u> £ |
| Income | 55,881 | 23,822 |
| Expenditure | (40,459) | (17,164) |
| | <u>£15,422</u> | <u>£6,658</u> |
| 6. MARKET STUDY REPORT & CONFERENCE - VIETNAM | <u>1995</u> £ | <u>1994</u> £ |
| Income | 700 | 1,326 |
| | <u>£700</u> | <u>£1,326</u> |

BRITISH CONSULTANTS BUREAU
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1995 (continued)

| | | | |
|-----|--|------------------|------------------|
| 7. | OTHER INCOME | <u>1995</u> £ | <u>1994</u> £ |
| | Stationery supplied to missions | 2,640 | 3,039 |
| | Mailing fee | 2,714 | 4,353 |
| | Mission management fee | 10,392 | 8,069 |
| | Joining fee | 3,950 | 1,550 |
| | Hire of display boards | 3,320 | 3,300 |
| | Mission reports | 595 | 860 |
| | Other publications | 455 | 845 |
| | Other income from missions | 2,237 | 6,087 |
| | Sundry | 484 | - |
| | | £26,787 | £28,103 |
| 8. | PROVISION FOR DOUBTFUL DEBTS | <u>1995</u> £ | <u>1994</u> £ |
| | BCB PROJECTS Limited | 55,810 | - |
| | Trade debtors | 5,000 | (24,518) |
| | | £60,810 | £(24,518) |
| 9. | INTEREST PAYABLE | <u>1995</u> £ | <u>1994</u> £ |
| | On operating leases wholly repayable within five years by instalments | - | 462 |
| | | £- | £462 |
| 10. | OFFICE AND OTHER EXPENSES | <u>1995</u> £ | <u>1994</u> £ |
| | Repairs and maintenance | 7,261 | 9,191 |
| | Travel expenses | 4,596 | 5,144 |
| | Computer development | 495 | 2,245 |
| | Bank charges | 613 | 449 |
| | Operating rentals | 4,617 | 4,375 |
| | Insurance | 1,618 | 1,314 |
| | Staff training | 123 | - |
| | EFCA General Annual Meeting | 754 | 2,525 |
| | | £20,077 | £25,243 |

BRITISH CONSULTANTS BUREAU
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1995 (continued)

| | | | | |
|-----|---|---|---|---|
| 11. | TAXATION | | <u>1995</u> | <u>1994</u> |
| | | | £ | £ |
| | UK corporation tax at 25% (1994: 25%) on interest received for the year | | £2,400 | £2,607 |
| | | | <u> </u> | <u> </u> |
| 12. | TANGIBLE FIXED ASSETS | | | |
| | COST | Fixtures, <u>Owned</u> £ | Fittings and <u>Leased</u> £ | Equipment <u>Total</u> £ |
| | At 1 April 1994 | 36,717 | 4,454 | 41,171 |
| | Additions | - | - | - |
| | Disposals | - | (4,454) | (4,454) |
| | | <u> </u> | <u> </u> | <u> </u> |
| | At 31 March 1995 | 36,717 | - | 36,717 |
| | | <u> </u> | <u> </u> | <u> </u> |
| | DEPRECIATION | | | |
| | At 1 April 1994 | 30,233 | 4,454 | 34,687 |
| | Charge for the year | 2,576 | - | 2,576 |
| | Disposals | - | (4,454) | (4,454) |
| | | <u> </u> | <u> </u> | <u> </u> |
| | At 31 March 1995 | 32,809 | - | 32,809 |
| | | <u> </u> | <u> </u> | <u> </u> |
| | NET BOOK VALUE | | | |
| | 31 March 1995 | £3,908 | £- | £3,908 |
| | | <u> </u> | <u> </u> | <u> </u> |
| | 31 March 1994 | £6,484 | £- | £6,484 |
| | | <u> </u> | <u> </u> | <u> </u> |
| 13. | DEBTORS | | <u>1995</u> | <u>1994</u> |
| | | | £ | £ |
| | Amounts falling due within one year: | | | |
| | Trade debtors | | 62,165 | 28,025 |
| | Other debtors | | 9,093 | 11,538 |
| | Prepayments and accrued income | | 1,544 | 36,384 |
| | BCB PROJECTS Limited | | - | 2,077 |
| | | | <u> </u> | <u> </u> |
| | | | £72,802 | £78,024 |
| | | | <u> </u> | <u> </u> |
| | Amounts falling due after more than one year: | | | |
| | BCB PROJECTS Limited | | £18,342 | £- |
| | | | <u> </u> | <u> </u> |

BRITISH CONSULTANTS BUREAU
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1995 (continued)

| | | |
|--|------------------|------------------|
| 14. CREDITORS FALLING DUE WITHIN ONE YEAR | <u>1995</u> £ | <u>1994</u> £ |
| Trade creditors and accruals | 24,793 | 39,012 |
| Subscriptions received in advance | 48,592 | 78,779 |
| Other creditors | 13,542 | 14,833 |
| Corporation tax | 2,400 | 2,607 |
| Other taxation including social security | 22,548 | 23,577 |
| | ----- | ----- |
| | <u>£111,875</u> | <u>£158,808</u> |
| | | |
| 15. LEASE MAINTENANCE FUND | <u>1995</u> £ | <u>1994</u> £ |
| Advances received from members towards the cost of repairs to be incurred on the premises as an obligation of the office lease | | |
| Balance at 1 April 1994 | 13,500 | 11,523 |
| Net increase in fund during year | 10,000 | 1,977 |
| | ----- | ----- |
| Balance at 31 March 1995 | <u>£23,500</u> | <u>£13,500</u> |
| | | |
| 16. ACCUMULATED SURPLUS OF INCOME OVER EXPENDITURE | <u>1995</u> £ | <u>1994</u> £ |
| Balance at 1 April | 50,714 | 51,633 |
| Prior year adjustment | | |
| - BCB PROJECTS Limited set up costs | 16,020 | - |
| | ----- | ----- |
| As restated | 66,734 | 51,633 |
| Net increase/(decrease) during year | (8,858) | (919) |
| | ----- | ----- |
| Balance at 31 March | <u>£57,876</u> | <u>£50,714</u> |

17. PENSION OBLIGATIONS

The company does not operate a company pension scheme for its employees. However, the company has entered into an arrangement whereby employees who have more than 3 months service are encouraged to set up an individual personal pension scheme and the company will contribute 5% of the employees gross annual salary into the scheme.

This arrangement came into effect on 1st April 1991 for individuals who were employed at that date. For new employees joining the company after 1st April 1991 the arrangement will commence from the date the employee notifies, in writing, the company of their personal pension scheme.

On this basis, the total pension cost for the company was £7,808 (1994: £8,165).