

**CHARITY COMMISSION  
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272706

**The  
Bilderberg  
Association**

No 3  
**ACCOUNTS**  
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**Annual Report and Accounts**

31 March 2006



Charity Registration Number  
272706

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## Reference and administrative information

### **The Committee Members**

Kenneth Clarke QC, MP  
Martin Taylor

### **Address**

Simon Robertson Associates LLP  
2 St James Place  
London  
SW1A 1NP

### **Charity registration number**

272706

### **Auditors**

Buzzacott  
12 New Fetter Lane  
London  
EC4A 1AG

### **Bankers**

Barclays Bank PLC  
54 Lombard Street  
London  
EC3P 3AH

## **The Committee Members' Report** 31 March 2006

The Committee Members, who are trustees for the purposes of charity law, present the statutory report with the accounts of The Bilderberg Association ("the Association") for the year ended 31 March 2006.

The accounts have been prepared in accordance with the accounting policies set out on page 9 of the attached accounts and comply with the charity's constitution, applicable laws and the principles of Statement of Recommended Practice on "Accounting and Reporting by Charities" issued in March 2005.

### **GOVERNANCE, STRUCTURE AND MANAGEMENT**

#### **Governance**

The Bilderberg Association is governed by its constitution which was adopted on 20 December 1976.

#### **Structure and management**

The Association is managed by a committee of not more than three but no less than two people. Any new member is appointed by the remaining members subject to confirmation from the International Steering Committee of Bilderberg meetings.

### **ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES**

#### **Specific objectives**

The objectives of the Association are to promote the study of, and public education in international affairs, economics and the social sciences with reference in particular to political, economic and social problems affecting the democratic countries of North America and Western Europe and the effects of industrialisation upon the social structures and environments of such countries.

#### **Activities**

In furtherance of these objectives the International Steering Committee organises conferences and meetings in the UK and elsewhere and disseminates the results thereof by preparing and publishing reports of such conferences and meetings and by other means.

A small secretariat (Bilderberg Meetings) based in the Netherlands carries out the administration for the International Steering Committee and the publication of the meetings' reports and the Association makes annual contributions towards this. The Association is not required to make a contribution towards the cost of the secretariat in the year in which the conference is held in the UK.

The hospitality costs of the annual meetings are the responsibility of the Steering Committee member of the host country. The Association provides funds for the conferences when they are held in the UK. Funds are also provided for the travel costs of some UK participants to attend the meetings.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Financial review**

The Association received donations of £25,000 each from Goldman Sachs and BP, and contributed € 23,000 (approximately £16,020) to Bilderberg meetings.

### **Reserves policy and future plans**

The reserves of the Association at 31 March 2006 amounted to £191,426 (2005 - £156,179). The charity aims to continue to increase reserves in order to meet the considerable costs of the Annual Conference when it is next held in the UK.

### **The Committee Members**

The Committee Members constitute trustees of the Association for the purposes of charity legislation.

The Committee Members in office during the year were as follows:

#### **The Committee Members**

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Kenneth Clarke MP

Martin Taylor

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No member received any remuneration for services as a member of the Committee (2005 - £nil). No member had any beneficial interest in any contract with the Association during the year.

### **The Committee Members' responsibilities statement**

Law applicable to charities in England and Wales requires the Committee Members to prepare accounts for each financial year which give a true and fair view of the Association's financial activities during the year and of its financial position at the end of the year. In preparing the attached accounts the Committee Members consider the Association has:

- ◆ selected suitable accounting policies and then applied them consistently;
- ◆ made judgements and estimates that are reasonable and prudent;
- ◆ followed applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- ◆ prepared the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue in operation.

The Committee Members have responsibility for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and enable it to ensure that the accounts comply with the Charities Act 1993. They also have responsibility for safeguarding the assets of the Association and for taking reasonable steps to prevent and detect fraud and other irregularities.

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

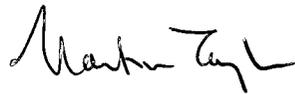
**The Committee Members' responsibilities statement** (continued)

The Committee Members confirms that so far as it is aware, there is no relevant audit information of which the Association's auditors are unaware. They have taken all the steps that they ought to have taken as Committee Members in order to make themselves aware of any relevant audit information and to establish that the Association's auditors are aware of that information.

**Auditors**

The auditors, Buzzacott, will be proposed for re-appointment.

Approved and signed on behalf of the Committee Members:



Committee Member

**Auditors' report to the Committee Members of The Bilderberg Association**

We have audited the accounts of the Bilderberg Association (the Association) on pages 7 to 10 which have been prepared under the historical cost convention and in accordance with the accounting policies set out on page 9.

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and with regulations made under Section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees, as a body, those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the Committee Members and auditors**

As described on pages 3 and 4, you are responsible as trustees for the preparation of the Committee Members' report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

We have been appointed as auditors under Section 43 of the Charities Act 1993 and report in accordance with the regulations under Section 44 of that Act. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Committee Members' report is not consistent with the accounts, if the Association has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read information in the Committee Members' report and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any other information.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the Association's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts 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 accounts.

**Independent auditors' report** 31 March 2006

**Opinion**

In our opinion the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the Association's state of affairs as at 31 March 2006 and of its incoming resources and application of resources in the year then ended, have been properly prepared in accordance with the Charities Act 1993, and the information in the Committee Members' report is consistent with the accounts.



Buzzacott  
Chartered Accountants and Registered Auditors  
12 New Fetter Lane  
London  
EC4A 1AG

18 December 2006

**Statement of financial activities** Year to 31 March 2006

	Notes	General fund	
		Total 2006 £	Total 2005 £
<b>Income and expenditure</b>			
<b>Incoming resources for generating funds</b>			
Donations		50,000	50,000
Interest receivable		5,263	3,994
<b>Total incoming resources</b>		<b>55,263</b>	<b>53,994</b>
<b>Resources expended</b>			
Charitable activities			
. Bilderberg Meetings – Netherlands	1	16,020	15,818
Governance costs	2	3,996	3,525
<b>Total resources expended</b>		<b>20,016</b>	<b>19,343</b>
<b>Net movement in funds</b>		<b>35,247</b>	<b>34,651</b>
<b>Balances brought forward at 1 April 2005</b>		<b>156,179</b>	<b>121,528</b>
<b>Balances carried forward at 31 March 2006</b>		<b>191,426</b>	<b>156,179</b>

None of the Association's activities were acquired or permanently discontinued during the above two financial periods.

The Association has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

**Balance sheet** 31 March 2006

	Notes	2006 £	2005 £
<b>Current assets</b>			
Short term deposits		169,217	133,971
Cash at bank		<u>26,087</u>	<u>25,733</u>
		<b>195,304</b>	159,704
<b>Creditors: amounts falling due</b>			
within one year	4	<u>(3,878)</u>	<u>(3,525)</u>
<b>Net assets</b>		<u><b>191,426</b></u>	<u>156,179</u>
<b>Represented by:</b>			
<b>Funds</b>			
. General fund		<u>191,426</u>	<u>156,179</u>

Approved by the Committee Members  
and signed on their behalf by:



Committee Member

Approved on: 15/12/06

## **Principal accounting policies** 31 March 2006

### **Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the requirements of the Charities Act 1993. Applicable accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) have been followed in these accounts.

### **Incoming resources**

Incoming resources are recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

### **Resources expended**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

The costs of charitable activities comprise expenditure on the charity's primary charitable purposes as described in the Committee Members' report. Such costs include:

- ◆ Annual contributions towards the costs of Bilderberg Meetings - Netherlands; and
- ◆ Costs of conferences held in the UK.

Governance costs include expenditure on general administration and management, and on compliance with constitutional and statutory requirements.

All costs are directly attributable to specific activities.

### **Cash flow**

The accounts do not include a cash flow statement because the Association, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

### **Fund accounting**

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Association at the discretion of the Committee Members.

**Notes to the accounts** 31 March 2006

**1 Charitable activities**

	2006 £	2005 £
Contributions to the running costs of Bilderberg Meetings – Netherlands	<b>16,020</b>	15,818

**2 Governance costs**

	2006 £	2005 £
Auditors' remuneration (including VAT)		
- Audit services	<b>1,587</b>	1,116
- Accountancy services	<b>2,409</b>	2,409
	<b>3,996</b>	3,525

The charity does not have any employees.

**3 Taxation**

The Bilderberg Association is a registered charity and therefore is not liable to income tax or capital gains tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

**4 Creditors: amounts falling due within one year**

	2006 £	2005 £
Accruals	<b>3,878</b>	3,525

**5 Management Committee remuneration and transactions**

Members of the Management Committee did not receive any remuneration and were not reimbursed out of pocket expenses in respect of their services during the year (2005 - £nil).

Mr M Taylor, a Committee member, was an adviser to Goldman Sachs during the year, a company which donated £25,000 to the charity during each of the current and the previous financial years.