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CHARITY COMMISSION
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31/03/07

**The
Bilderberg
Association**

Annual Report and Accounts

31 March 2007

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ACCOUNTS
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BUZZACOTT

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 2007

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 2007.

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 £50,000 each from Goldman Sachs and BP, and contributed €23,000 (approximately £16,177) to Bilderberg meetings.

Reserves policy and future plans

The reserves of the Association at 31 March 2007 amounted to £226,374 (2006 - £191,426). 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

Kenneth Clarke MP

Martin Taylor

No member received any remuneration for services as a member of the Committee (2006 - £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)

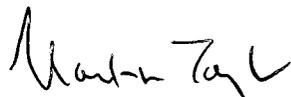
The Committee Members' responsibilities statement (continued)

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:



Martin Taylor

Committee Member

24 September 2007

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 2007

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 2007 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.



Buzzacott

Chartered Accountants and Registered Auditors

12 New Fetter Lane

London

EC4A 1AG

24 September 2007

Statement of financial activities Year to 31 March 2007

	Notes	General fund	
		Total 2007 £	Total 2006 £
Income and expenditure			
Incoming resources for generating funds			
Donations		50,000	50,000
Interest receivable		6,620	5,263
Total incoming resources		56,620	55,263
Resources expended			
Charitable activities			
. Bilderberg Meetings	1	17,677	16,020
Governance costs	2	3,995	3,996
Total resources expended		21,672	20,016
Net movement in funds		34,948	35,247
Balances brought forward at 1 April 2006		191,426	156,179
Balances carried forward at 31 March 2007		226,374	191,426

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 2007

	Notes	2007 £	2006 £
Current assets			
Short term deposits		202,822	169,217
Cash at bank		2,547	26,087
Debtors	4	25,000	—
		<u>230,369</u>	195,304
Creditors: amounts falling due			
within one year	5	<u>(3,995)</u>	(3,878)
Net assets		<u>226,374</u>	<u>191,426</u>
 Represented by:			
Funds			
. General fund		<u>226,374</u>	<u>191,426</u>

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



Martin Taylor

Committee Member

Approved on: 24 September 2007

Principal accounting policies 31 March 2007

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 2007

1 Charitable activities

	2007 £	2006 £
Contributions to the running costs of Bilderberg Meetings	17,677	16,020

2 Governance costs

	2007 £	2006 £
Auditors' remuneration (including VAT)		
- Audit services	1,586	1,587
- Accountancy services	2,409	2,409
	3,995	3,996

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 Debtors

	2007 £	2006 £
Accrued Income	25,000	—

5 Creditors: amounts falling due within one year

	2007 £	2006 £
Accruals	3,995	3,878

6 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 (2006 - £nil).