

Company Registration No. 02922104 (England and Wales)

Company No.	2922104
Date of Incorporation	12/10/99
Country	WAA

THE BUSINESS CONTINUITY INSTITUTE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1998



THE BUSINESS CONTINUITY INSTITUTE LIMITED

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THE BUSINESS CONTINUITY INSTITUTE LIMITED

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 DECEMBER 1998

1998 has been a year of consolidation and development for the Business Continuity Institute in terms of membership, member services, visibility, financial and general management.

Membership in the past 12 months has grown in real terms by 61% and now stands at 595. The membership is made up of 15% Fellows, 36% Members and 47% Associates, the remainder are Honorary Fellows, Students and Corporate Partners. The distribution globally is 72% - UK, 11% - US, 4% - Australia, 3% - Canada, with South Africa, New Zealand, Europe and the Rest of the World having 2.5% each.

We have changed our approach to recruitment across the globe and have established a clear procedure for dealing with applicants. New growth must come internationally and local activities by our members throughout the world will be important in achieving this.

During the past 12 months we have increased the services to members. The results of the survey carried out at the beginning of this year have been used as the basis of this development and a recent survey of the UK and European members indicated that they believe that the BCI is providing what is needed. The website was launched earlier this year and this has proved useful in promoting the Institute to a wider audience.

With one of our Gold Sponsors we have established a range of career guidance and management services which have been well received by those members who have used them. With them we have undertaken our first survey into salary levels and job opportunities in business continuity management. This survey will be ongoing and will provide members with a valuable source of data.

We have been able to secure discounts on conferences and training programmes for BCI members both in Europe and in the Pacific Rim. Members now also have the right to access the library at the Home Office Emergency Planning College at Easingwold. We have a discount arrangement in place for books and publications with various suppliers. We have launched an industry awards scheme with Corporate Insurance and Risk magazine.

Continuity continues to attract a great deal of interest and praise. The journal provides a voice for our members and a learning vehicle for the business continuity practitioner. There is a need to provide other publications on business continuity in the future and the BCI is close to agreement with two other societies operating in similar professional areas to jointly produce appropriate publications.

We have published a Glossary of Terms which is being adopted by other organisations and by insurance companies. There is a need to clarify terms in the industry and it is hoped that the BCI Glossary of Terms will become the de-facto standard. The BCI, through Richard Pursey the Chair of the Executive Committee, has been involved in the development of the BS7799 Information Security Standard, particularly the section on Business Continuity. Other members are involved in the creation of standards in Australia and New Zealand.

The BCI Handbook has been published in conjunction with Business Continuity in the early part of 1999. The Handbook will contain the Glossary of Terms and the full version of the 10 Certification Standards. We have published a members directory within the members only area of the BCI website.

Raising of the Institute's profile is important to its growth. In addition to the activities already mentioned the BCI has supported the publication of features in the Times and the Scotsman. Articles by the members and the CEO have appeared in a wide range of publications and we are now co-operating with a large UK insurance company on a major promotion of Business Continuity Management. With Action 2000, the UK Government body responsible for assisting the UK in its preparation for Y2K, we have developed a leaflet for small and medium enterprises to help them utilise Business Continuity Management, this is on our website.

THE BUSINESS CONTINUITY INSTITUTE LIMITED

CHAIRMAN'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 1998

Our advertising programme continues to raise the awareness of the Institute across a broader spectrum of industries. We now have a regular news page in *Survive!*, *Business Continuity* and *Emergency Management* magazines. Increasingly the BCI is seen as the independent authority on business continuity management.

Since the last AGM we have established a much stronger financial position for the Institute. We have completed all the outstanding financial reports and accounts and installed a new accounting system. This will enable us to budget for the future and to closely monitor our financial position and as a consequence we have been able to meet our financial targets and move to a surplus for 1998.

We have secured new sponsors during the past 12 months and will be continuing to seek additional funding of this type in the future. Until we have grown the membership above the 3000 level we will need to maintain this form of support.

Business Continuity Management is becoming a major issue for all organisations world-wide and your Institute is in a strong position to influence the direction this key management discipline will take and to support the professionals involved. I look forward to the coming year with enthusiasm.

W J Meredith
Chairman

THE BUSINESS CONTINUITY INSTITUTE LIMITED

AUDITORS' REPORT TO THE BUSINESS CONTINUITY INSTITUTE LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 4 to 5, together with the financial statements of the company for the year ended 31 December 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 4 to 5 are properly prepared in accordance with that provision.



Harwood Hutton

Registered Auditor

6 October 1999

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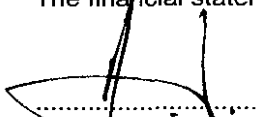
THE BUSINESS CONTINUITY INSTITUTE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1998

		1998		1997 as restated	
	Notes	£	£	£	£
Current assets					
Debtors		19,836		17,997	
Cash at bank and in hand		30,477		4,840	
		<u>50,313</u>		<u>22,837</u>	
Creditors: amounts falling due within one year		<u>(152,880)</u>		<u>(126,691)</u>	
Total assets less current liabilities			<u>(102,567)</u>		<u>(103,854)</u>
Capital and reserves					
Called up share capital	2		4		4
Income and expenditure account			<u>(102,571)</u>		<u>(103,858)</u>
Shareholders' funds			<u>(102,567)</u>		<u>(103,854)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the board on 24 October 1999


A.C. Shepherd
Director

THE BUSINESS CONTINUITY INSTITUTE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

The directors have prepared the financial statements on a going concern basis. The company has made a small surplus of £1,287 and has net current liabilities of £102,567 at 31 December 1998, of which £83,467 is in respect of a former related party. The going concern basis is appropriate due to the positive and demonstrable continuing support of this creditor and an improvement in results to enable the company to meet its liabilities as they fall due.

1.2 Income

Income represents subscriptions receivable from members and other income.

The company changed the accounting policy this year from recognition of subscriptions on a receipts basis to recognition on an accruals basis.

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Share capital

	1998	1997
	£	£
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
4 Ordinary shares of £ 1 each	4	4
	<u> </u>	<u> </u>