



Industry and Parliament Trust

Annual Report and Financial Statements
For the year ended 31 December 2013

Registered as a charity no. 287527
A company limited by guarantee no. 1308583 (England and Wales)

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**A JOINT STATEMENT BY THE CHAIRMAN OF
THE BOARD OF TRUSTEES AND THE CHIEF EXECUTIVE**

It is a testament to the IPT's role in providing effective dialogue between the communities of business and Parliament that, during 2013, our supporter base grew to a new record level. In 2013 we welcomed a total of 28 new companies, ranging in size from FTSE100 companies to SMEs, which represent the various sectors that make up the UK's diverse economy. The broad reach of the IPT, and its ability to constantly evolve with the ever-changing economic and political landscape, leaves us in the ideal situation to work with our main partners to develop our ambitious programme and to find new and innovative ways of engagement.

The Fellowship programme is the foundation of the IPT's offering to supporters and gives parliamentarians the opportunity to spend precious time in industry and to understand the challenges facing UK business. During 2013 eleven Fellowships and Postgraduate Fellowships were completed, and 60 parliamentarians continued with their programmes. As an organisation we have worked hard to build on the success of the Fellowship programme. The Events Team organised a wide range of Policy Events this year and we were joined by a high profile array of speakers from Parliament and business. We are grateful to our supporters for their expertise and suggestions in the development of the programme. Along with this events series, the IPT organised six site-visits to significant industrial locations in the UK.

In 2014, we will continue to review our structure and governance to ensure that we are best placed to fulfil the IPT's aims and values. The new Management Board started work at the beginning of 2013 and will make sure that we remain in touch with business priorities. The combined expertise and experience of the members is providing valuable insights into the world of business for the Board of Trustees.

At the AGM in 2013 we formally elected David Gillespie, Edward McMullan, Baroness Seccombe DBE and Andrew Walker QC to our Board of Trustees. We also announced the appointments as Vice Presidents of recently retired Trustees Rt Hon Sir David Edward KCMG QC, Baroness Hooper CMG, Jim Meredith and Professor Barry Stickings CBE, who will continue their valuable support of the IPT.

Our 36th Annual Report includes a comprehensive review of the impact that the IPT has had on legislators and wealth creators during the year. It also reflects the dedication and commitment of the team in the IPT Secretariat who work hard to deliver our much increased portfolio of regular activities.



Baroness Harris of Richmond
Chairman of the Board of Trustees



Nick Maher
Chief Executive

LEGAL AND ADMINISTRATIVE INFORMATION

Status	The Industry and Parliament Trust is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association dated 14 April 1977 (as amended 12 June 2012)
Charity number	287527
Company number	1308583
Directors and Trustees	The directors of the charitable company are its Trustees for the purpose of charity law. The Trustees serving during the year and since the year end were as follows: Baroness Harris of Richmond DL (Chairman) David Amess MP (Deputy Chairman) Gordon Birtwistle MP Rosemary Brook Sharon Davies Brian Donohoe MP Rt Hon Sir David Edward KCMG QC (resigned June 2013) Paul Evans David Gillespie (elected June 2013) John Howell OBE MP Brendan Keith Mary Macleod MP Jim Meredith (resigned June 2013) Edward McMullan (elected June 2013) Baroness Prosser OBE Baroness Seccombe DBE (elected June 2013) Keith Sharp (co-opted February 2014) Professor Barry Stickings CBE (resigned June 2013) Andrew Walker QC (elected June 2013) Iain Wright MP
Chief Executive	Nick Maher
Company Secretary	Maggie Deighton
Registered office	Suite 101, 3 Whitehall Court London SW1A 2EL
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Banker	Lloyds Banking Group Butler Place Branch PO Box 132 1 Butler Place London SW1H 0PR
Solicitor	Bond Dickinson LLP Oceana House 39-49 Commercial Road Southampton Hampshire SO15 1GA

REPORT OF THE BOARD OF TRUSTEES OBJECTS AND ACTIVITIES OF THE CHARITY

The IPT is established to promote mutual understanding between Parliament and the worlds of business, industry and commerce for public benefit. This is achieved by encouraging dialogue between legislators and wealth generators from all sectors of business. This aim will be fulfilled by:

OBJECTIVE 1: The provision of programmes of study, research, education and training in the organisation and practice of business, industry and commerce, and the workings of Government and Parliament, both within the UK and the European Union.

The emphasis of the IPT's work is on the quality of learning outcomes and the provision of accessible and beneficial educational experiences to a cross section of individuals from all backgrounds.

The IPT's educational and training programmes can be categorised into the following:

For parliamentarians:

- *The IPT Fellowship* programme places parliamentarians within UK industry as part of a structured 18-day educational programme designed around the learning objectives of each parliamentarian
- *Industry Visits* for parliamentarians support the Fellowship programme by providing one-day visits for groups of parliamentarians to significant or innovative business sites enabling them to learn more about the industry or sector.
- *Finance and the City* and the *Energy Commission* are practitioner-led courses that enable parliamentarians to learn first-hand through a series of seminars and discussions the most pertinent and topical issues in the respective sectors.

For business people and civil servants:

- The *Understanding Parliament* training scheme is a one-day introductory programme for civil servants and business people which deconstructs the vital processes and functions of the Houses of Parliament.
- *Legislation Training* is a detailed half-day seminar which provides insight into the different types of Bills and Statutory Instruments, how they are scheduled and the progression of legislation up to the Royal Assent.
- *Select Committee Training* is a comprehensive half-day seminar which helps delegates to understand the vital role Select Committees play in scrutinising the work of government departments.
- *Parliamentary Questions* is a half-day seminar which helps delegates develop a strong understanding of Parliamentary Questions, both written and oral, and delegates have the opportunity to engage with parliamentarians and experts involved in questions procedure.
- The *MP/MEP Civil Service Attachment Programme* matches civil servants with parliamentarians so that they can experience working in Parliament first-hand. The programme provides civil servants with a valuable understanding of parliamentary processes with additional training in both Westminster and the European Parliament.
- *Company Seminars* are organised to help company personnel achieve an overview of the inner workings of Parliament.
- The *Introduction to the European Union* programme takes delegates from the Civil Service and business for a two-day programme in the EU Institutions in Brussels. The programme provides a detailed insight into the EU's institutions, culture, approaches and the demands and constraints upon EU officials.

In addition to these educational programmes, IPT Policy Events bring together parliamentarians, business people, and civil servants to discuss and ask critical questions on a topical area relevant to industry and Parliament.

OBJECTIVE 2: The publication of the useful results of such study and research.

The IPT has significantly increased its online presence and now provides a dynamic platform for communication with its main partners.

Following each event, the IPT produces a short blog summarising the discussion, perspectives and conclusions shared by those who attended. In addition, guest blogs are often written by business people and parliamentarians who attended. Furthermore, the 'IPT Comment' pages on the website are populated with parliamentarians' blogs on their Fellowships, news stories, and photographs.

The IPT's Policy Reports offer more comprehensive summaries of the topics and issues raised in an event. These six page documents are written by a leading academic in the field and in addition to summarising the discussion, offer statistics, research and suggested literature for the reader. This year, in collaboration with the University of Warwick, the University of Cambridge and the Wellcome Trust, the IPT also launched a Podcast Series published on the IPT Website and via the online audio distribution platform, SoundCloud. Podcasts feature discussions between the Chairman and event speakers recorded prior to an event in which they answer questions relating to the topic.

The IPT also launched its first Commission in 2013. The Energy Commission, led by a group of parliamentarians, business people and leading academics in the field, was a practical response to the Department of Energy and Climate Change's Carbon Plan. The Commissioners' findings were written up for those attending the sessions. Similarly, sessions from *Finance and the City*, the educational programme for parliamentarians, were written up by an industry representative and distributed to delegates and throughout Parliament.

Blogs, Policy Reports and Podcasts are distributed online to attendees and via social media. Alongside the content that follows an event, the IPT tweets live throughout a breakfast event encouraging those online to get involved in the discussion.

The IPT Newsletter, sent out monthly to around 1,300 parliamentarians and their staff and around 4,000 business people and civil servants, is intended to inform supporters of IPT activities and also to provide a useful means of distributing content.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees is responsible for the direction and control of the IPT and met three times in 2013. Trustees are appointed for a four-year term of office at an AGM and may be re-appointed for one further period of four years. The maximum number of Trustees is 18, normally made up of 11 parliamentarians and 7 non-parliamentarians (of whom two are from subscribing companies). Vacancies are advertised on the IPT website and other relevant Trustee recruitment websites. New Trustees receive an induction pack and are invited to spend half a day at the IPT's offices to learn about the work of the Secretariat. Each trustee is required to declare any interests, directorships or positions which may conflict with any arrangements of the charity.

Article 49 of the IPT's Memorandum and Articles of Association states that the Board of Trustees may delegate any of its powers to committees consisting of such members of the IPT or Board of Trustees as it thinks fit. All committees have Terms of Reference approved by the Trustees. In 2013 the Board had the following formally constituted sub-committees:

Audit Committee

The Audit Committee met in March with the auditor to review the annual report and the auditor's report on the 2012 accounts, and again in October to review the Risk Map and the income and expenditure year to date. Professor Barry Stickings CBE resigned at the AGM and Brendan Keith took over the role of Chairman. David Amess MP resigned after the October meeting and his place was taken by John Howell MP. Iain Wright MP continued as a Member of the Committee and Edward McMullan attended his first meeting in October.

Management Board

The new Management Board, which replaced the Executive Committee, held its first meeting in January 2013. Additional meetings were held in April, September and October.

The Management Board is responsible for overall management of the IPT's operations on behalf of the Board of Trustees and for assisting the Chief Executive in the performance of his duties. The Board's responsibilities include developing and implementing strategy, operational plans, policies, procedures and budgets. The Board also monitors operating and financial performance, and reviews subscribing company applications.

Management Board members are from subscribing companies and the following people served on the Committee during the year:

Rosemary Brook (Chairman and Trustee)
Kaizo Ltd
Simon Astley *formerly Balfour Beatty plc*
Bobby Hain *STV Group plc*
Dominic Morris CBE *Lloyds Banking Group plc*
Keith Sharp *Tata Consultancy Services Limited*

Sharon Davies (Deputy Chairman and Trustee) *DHL UK + Ireland*
Bill Bartlett *McCain Foods Ltd*
Wendy McMillan *Arqiva*
Ian Pellow *Halkin Capital Partners LLP*

Fellowship Committee

The Fellowship Committee met in October to discuss the future development of the Fellowship offering. Members of the Committee comprised David Amess MP (Chairman), Rt Hon Baroness Blackstone of Stoke Newington, Russell Brown MP, Fiona Bruce MP, Baroness Scott of Needham Market and Jenny Willott MP.

Nominations Committee

The Nominations Committee did not meet in 2013.

Remuneration Committee

The Remuneration Committee met in October to review IPT staff remuneration, pensions and learning and development policy. Members of the Committee comprised David Amess MP (Chairman), Rosemary Brook, Brendan Keith and Mary Macleod MP. Edward McMullan also attended.

Honorary Officers

Joint Presidents:

The RT Hon John Bercow MP, Speaker of the House of Commons

The Rt Hon Baroness D'Souza, Lord Speaker

The Rt Hon Chris Grayling MP, Lord Chancellor and Secretary of State for Justice

Vice-Presidents:

The Rt Hon Baroness Boothroyd OM PC

Rt Hon Sir David Edward KCMG QC (from June 2013)

Baroness Hooper CMG (from June 2013)

Jim Meredith (from June 2013)

Professor Barry Stickings CBE (from June 2013)

Secretariat

The Chief Executive is responsible for the employment of all staff within the Secretariat. During the year the following interns also helped with various projects: Jessica Goldsack (Events), Rioco Green (Communications), Mark Perry (Events) and Alexander Smith (Communications).

At the end of December 2013, the IPT Secretariat numbered 8 full-time and 4 part-time staff (11 FTE) as follows: During the year 3 staff resigned (Sarah Baldwin, Otilie Marchmont, Andrew Darby) and three new staff were appointed (Anne Lieberman, Emma Makey, Anneka Vasheast).

Nick Maher	Chief Executive
Naomi Alderson	Training Manager
Maggie Deighton	Company Secretary and Head of Office
Ryan Devlin	Parliamentary Officer
Dominic Gates	Parliamentary Liaison Manager
Anne Lieberman	Events and Marketing Officer
Emma Makey	Events Manager
Gareth Owen	Chief of Staff
Sheila Palmer	Executive Assistant
Talal Rajab	Business Development Manager
Paola Spina	Finance Manager
Anneka Vasheast	Events Officer

ACHIEVEMENTS AND PERFORMANCE

The IPT continues to play a vital role in facilitating an effective working relationship between Parliament and UK business. This section highlights the ways in which the IPT fulfilled its aims and improved delivery.

The Fellowship Programme

IPT Fellowships are bespoke placements in industry for parliamentarians (MPs, MEPs, Peers and senior parliamentary staff). They provide a non-lobbying, non-partisan and educational framework for parliamentarians to develop an insight into an industry issue or sector through first-hand experience via placements in businesses.

2012 saw a record number of applications and resulted in 25 parliamentarians being accepted onto the programme. Consequently in 2013, 149 individual visits took place, representing a 65% increase over the previous year. This culminated in 10 parliamentarians completing their 11 Fellowships and Postgraduate Fellowships. The Government reshuffle of September saw the IPT lose three MPs whose Fellowships have been paused pending their return from the front benches, and a further two Fellowships were withdrawn due to inactivity. A further six applications from MPs and Peers were received in the year. The conclusion of these changes meant the IPT maintained a similar number of on-going Fellowships at the end of 2013 as it had in 2012 with 60 on-going programmes.

IPT Fellowships have continued to expand and diversify during 2013 at this mid-way point towards the next General Election in 2015. The IPT is dedicated to supporting the developmental needs of all parliamentarians. For this reason the Trustees agreed to broaden the opportunities offered to parliamentarians who might not necessarily have the time at present to undertake a full IPT Fellowship. The Associate Fellowship is an overview of a business sector or issue that consists of five days of placements over the course of a year. Furthermore, the Trustees agreed a new framework of Fellowships for parliamentary staff which includes group programmes on general issues and shorter individual programmes of a minimum eight days. In 2014 the IPT will continue to work with parliamentary staff and both changes to staff Fellowships recognise the time constraints on staff in Parliament and the value that group activities provide to both participants and hosts.

The IPT's Fellowship Committee welcomed two new Committee members from the House of Lords, Rt Hon Baroness Blackstone of Stoke Newington and Baroness Scott of Needham Market, who have both undertaken Fellowships, and whose support is invaluable with regards to ensuring that the Fellowship best suits the needs of both Houses of Parliament.

The IPT's Parliamentary Affairs team has continued to work closely with host organisations and Fellow-elects to encourage them to talk about their learning and development through the IPT and publicise the value of Fellowships to other parliamentarians, businesses and the general public. 2013 has seen the highest level of online and print publicity since the programme was started in 1977 and the IPT will look to build on this in 2014.

The following parliamentarians successfully completed their Fellowships in 2013:

Fellow	Party	Companies
Adrian Bailey MP	Labour	Barclays, BASF, BOC, GKN, RBS, Rolls-Royce, Thales
Andrew Bingham MP	Conservative	Aggregate Industries
Gordon Birtwistle MP	Liberal Democrat	Total Holdings UK Ltd, Statoil
Alun Cairns MP	Conservative	Barclays, BBA, BP Marsh, Brewin Dolphin, HSBC, Nationwide, Silicon Valley Bank, Standard Life, St James Place Wealth Management
Mike Crockart MP	Liberal Democrat	Barclays, HSBC, RBS, Social Baank, IPT Finance & City course
Jonathan Evans MP	Conservative	Arts Council England, Royal Opera House, Royal Shakespeare Company, Trinity Laban
Baroness Hamwee	Liberal Democrat	Arts Council, BP, Brit School, Chichester Festival Theatre, Royal Opera House, Royal Shakespeare Company, Tate and University of Cambridge
Rt Hon Baroness Hayman GBE	Crossbencher	Anglo American, Bayer, Cisco, Johnson & Johnson, Liverpool School of Tropical Medicine, Royal Society of Tropical Medicine and Hygiene, Sanofi Pasteur MSD, The Bill & Melinda Gates Foundation, Warwick Medical School, Wellcome Trust
Baroness Scott of Needham Market	Liberal Democrat	BBC, Channel 4, ITN, STV
Baroness Scott of Needham Market	Liberal Democrat	(Postgraduate) Arqiva, PACT, ITV
Angela Smith MP	Labour	Universities UK, 3M, BAE Systems, Raytheon

Industry Visits

IPT Industry Visits take cross-party groups of parliamentarians out of Westminster to gain a first-hand insight into a specific UK business or sector. These visits involve hands-on tours of some of the UK's leading industrial sites and provide a unique snapshot of the various sectors that make up our diverse economy. Industry visits this year have included trips to BASF (Germany), Associated British Ports (Southampton), Heineken (Ledbury), McLaren (Surrey), Drax (Yorkshire) and Inmarsat (London).

Business Participation

IPT's supporters come from a variety of different business sectors and industries and range from large multi-national corporations to SMEs. The IPT also engages regularly with trade bodies and associations thereby widening influence amongst the business community. Through this engagement with its supporters, the IPT is able to provide a full offering of Fellowships, events, training programmes and industry visits to key business representatives.

The 2013 programme of activities reflected the needs and interests of Parliament and parliamentarians by focusing on key sectors of the British economy. The IPT's engagement with its business supporters is therefore of the utmost importance, as their expertise is required to ensure that an exciting and informative series of activities and events is delivered.

The IPT continues to be a trusted conduit between parliament and business, enabling a transparent form of engagement free of partisanship and lobbying. After a year of unprecedented growth in 2012, the IPT continued to add companies to its supporter base in 2013. A further 28 new industry supporters joined this year reflecting the success of the events and Fellowship programmes, giving businesses the opportunity not only to educate parliamentarians but to learn about parliamentary processes.

A list of the 139 subscribing companies can be found at page 27.

Events

During the year, the IPT built on its highly successful Policy Events programme with an ambitious calendar of events designed around topical policy issues for a two-way dialogue between Parliament and industry. In 2013, the events programme consisted of a total of 53 breakfasts, dinners and receptions – a 51% increase on the 35 events held the previous year.

The IPT is committed to designing events that build on the key interests of industry and Parliament. These have been identified as Digital, Energy, Ethics and Sustainability, Finance and the Economy, Health, Manufacturing and Transport. As well as events relating to these sectors, the IPT held other policy specific events including the Energy Commission, dinners on the creative industries and international business and keynote events such as the Annual Lecture. The IPT programme of events will expand ever further in 2014 with the Food Ethics Commission, the Cyber Commission, the Skills Commission and the re-launch of the Finance and the City programme.

To maintain a peer-to-peer and effective discussion between Parliament and industry, the IPT strives to maintain an even balance between parliamentary, industry and academic attendees. This has allowed the IPT to facilitate more diverse and balanced discussions. In total, IPT events were attended by 277 parliamentarians - including senior figures from government – as well as business people and academics. Most IPT events (except those explicitly for parliamentarians) are free and open to business people regardless of whether they financially support the IPT.

Notable speakers and Chairmen have included Gavin Williamson MP; Steve Baker MP; Lord Grade of Yarmouth; Rt Hon Stephen Dorrell MP; Sir Nicholas Hytner and Jo Swinson MP.

Much of the content and research behind the events programme has been made possible through working in partnership with world-renowned academic institutions. The IPT has worked closely with the University of Warwick, Cambridge Judge Business School, Aston University, the Wellcome Trust, Kingston Business School and Birmingham University to deliver policy events. In 2014, the IPT looks forward to continuing these partnerships and launching new programmes with Leicester University and Lancaster University.

The IPT uses research from these Universities to inform and direct the debate on issues relevant to industry and Parliament, often involving academics in the debate to broaden the discussion.

Training

IPT training programmes provide a platform for civil servants and business representatives to increase their insight into the mechanisms of the Westminster Parliament and the institutions of the European Union.

Understanding Parliament

Understanding Parliament is a half-day course designed for civil servants and business people which aims to provide delegates with detailed insight into the role of Select Committees, the passage of a Bill and Parliamentary Questions. Sessions are held for groups up to 24.

Introduction to the EU

The Introduction to the EU programme is a two day course designed for civil servants and business people and provides information on the institutions of the EU, the role of MEPs, the passage of legislation and the subsequent impact of the legislation in the UK. 2013 speakers included UKREP, Commission and cabinet staff as well as MEPs.

Civil Service Attachment Scheme

The Civil Service Attachment Scheme provides civil servants with the opportunity to gain first-hand insight into the front-line realities of parliamentarians' work in Westminster and Brussels.

Split into two programmes, the MP and MEP Civil Service Attachment Schemes match applicants to carefully selected parliamentarians who will host them for up to three days.

The attachment schemes offer employees within Government departments the opportunity to learn more about the development of policy in Parliament. Every applicant will attend a one or two-day seminar which is tailored specifically to the civil servant and which provides participants with a comprehensive and in-depth overview of parliamentary process, conventions and the time constraints faced by MPs and MEPs. The IPT received 32 applications from 12 different departments of Government in 2013.

The IPT increased its UK Parliamentary training offering in the latter part of 2013 to include:

Legislation Training - A detailed half-day seminar which provides insight into the different types of Bills and Statutory Instruments, how they are scheduled and the progression of legislation up to the Royal Assent.

Select Committee Training - A comprehensive half-day seminar which helps delegates to understand the vital role Select Committees play in scrutinising the work of government departments.

Parliamentary Questions - A half-day seminar which helps delegates develop a strong understanding of Parliamentary Questions and in which delegates have the opportunity to engage with parliamentarians and experts involved in written and oral questions procedure.

IPT Training programmes attracted 117 participants throughout 2013. All UK Parliamentary training is offered on a complimentary basis for IPT supporting organisations.

The IPT also provides a tailored half-day training course for supporting organisations on an individual basis, at no cost to the organisation. In 2013, 12 companies received a bespoke seminar.

Communications

In 2013 the IPT dramatically improved its online communications with a full website re-design. The website, which was completed on the 1st October, followed the investment made in the IT infrastructure in 2011 with a new Content Management System (CMS) and Customer Relationship Management (CRM) database.

Along with a refreshed new look, the new website aims to offer a more interactive experience for users. The site navigation reflects the sector approach of the IPT's offering and features site-wide links between all IPT activities. It also features sector-focused web pages allowing users to navigate easily between events, news, blogs, podcasts and Fellowship opportunities. This is to encourage the development of an online community able to engage with IPT programmes and the wider discussion relating to that industry. In addition to these new initiatives all booking details for events and training are easily accessible along with both parliamentary and business case studies for Fellowships.

The functionality of the new website has allowed increased content from all IPT activities. This has included the production of guest blogs, policy reports written by leading academics, podcasts with both parliamentarians and businesses, and news stories and articles. The IPT works closely with organisations and parliamentarians participating in programmes to publish timely and interesting news stories. Throughout the year there were 36 articles published in trade and local press, constituency and parliamentary publications, and magazines and journals.

Following the Energy Commission and the Finance and the City programmes, the IPT worked with leading practitioners from each sector to publish a report with conclusions from each policy topic. The Energy Commission report, *Sustainable Futures: Examining Investment and Technological Innovation for a Low-Carbon Economy* included case studies from consumer behaviour through to the production and the security of supply of energy. Similarly, the *Finance and the City* document consisted of a series of short essays on the topics discussed throughout the series and was written by Chief Executives in the financial services sector.

The IPT has continued to send a monthly e-newsletter to around 1,300 parliamentarians and their staff and around 4,000 business people and civil servants. These mailings are intended to inform subscribers about forthcoming events, training and Fellowship opportunities. IPT programmes also feature on the parliamentary intranet, in the weekly All-Party Parliamentary Noticeboard, and in the monthly parliamentary 'What's On' campaigns which involve advertising forthcoming events with an e-campaign and poster campaign throughout Parliament.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the Charity Commission's general guidance on public benefit when setting the aims and planning the work of the charity for the year

The IPT's charitable activities aim

- to create a more business-aware and effective Parliament, more willing and more able to engage with wealth-creators;
- to foster a business community able to better understand and more effectively engage with Parliament and policy-makers; and
- to help civil servants gain a better understanding of Parliament and parliamentary processes.

IPT activities do not benefit a narrow section of the community, rather they serve to strengthen and support the UK's democratic institutions and help business and organisations of all sectors, sizes and types. Emphasis is on the quality of learning outcomes and the provision of accessible and beneficial educational experiences to a cross-section of individuals from all backgrounds.

Aim: To create a more business-aware and effective Parliament

A belief in the critical importance of well-informed legislators is at the heart of the IPT. The flagship Fellowship programme provides bespoke placement for MPs, Peers and parliamentary staff to learn and understand the wider issues facing businesses and UK plc. By completing a Fellowship, parliamentarians are more likely to understand the impact of Government policies and legislation on business, a benefit shared by the whole country.

IPT Industry Visits support the programme by taking a group of parliamentarians out of Westminster to visit an industry leader in any UK sector.

The IPT aims to produce timely and interesting commentary on policy issues in a non-lobbying and non-partisan way. IPT Commissions are led by a committee of parliamentarians, academics and experts within business. Commissioners hear briefings from senior industry people from all areas of the sector, before publishing a report on their findings. Two research reports were published this year:

- *Sustainable Futures*
- *Finance and the City*

The IPT also publishes in-depth policy reports written by academics who use their own research and conclusions to summarise a policy discussion that took place at an IPT event. This year the IPT produced eight policy documents.

All reports are available to download from our website.

Aim: To foster a business community able to better understand and more effectively engage with Parliament and policy-makers

The IPT maintains strong links with a variety of companies, ranging in size and sourced from a number of business sectors. Many provide regular contributions that account for a sizeable proportion of the IPT's charitable income. The IPT's offering for companies provides learning and insight into the legislative process with training that gives a detailed insight into the mechanisms of the Westminster Parliament and the institutions of the European Parliament. By hosting parliamentarians in Fellowships and by contributing to a full calendar of Policy Events, companies are able to engage fully with Parliament.

Most IPT events are free and open to all business people (with the exception of those explicitly for parliamentarians). The Weatherill Bursary Scheme enables delegates from smaller companies to attend the study programmes which explain the practice and process of government in the UK and in Brussels. The IPT website provides free-to-access research material and includes case studies, podcasts and policy reports from leading academics.

Aim: To help civil servants gain a better understanding of Parliament and parliamentary process

The Civil Service Attachment Scheme has long enjoyed Cabinet Office and cross-party endorsement because of the way it supports the relationship between Parliament and policy delivery.

This scheme provides a unique development opportunity for a civil servant to build on parliamentary knowledge and to experience the realities of life in Parliament through the attachment programme. IPT personal training provides the understanding of politics and Parliament that is fundamental to a civil servant's work and directly contributes to the smooth running and delivery of Government policy.

PLANS FOR THE FUTURE

The political-economic landscape that links Parliament to the needs of industry is continually changing. The IPT has evolved to meet this changed environment but must constantly adapt its delivery strategy in order to remain relevant.

The IPT is a unique organisation. It has a special position of trust and status within Parliament which is primarily based on its commitment to providing a platform for dialogue between industry and Parliament that is robust, topical and educational, yet always non party-political and non-lobbying. The IPT is determined to build on this position by focusing on key business sectors and associated issues that are critical to the future growth of the UK economy and the well-being of society at large.

Strategic objectives for the next year include the following:

- Maintain and increase the number of subscribing companies through the excellence of educational programme delivery.
- Maintain and increase the number of Fellowship programmes being delivered and completed.
- Deliver growth through development of alternative income streams and partnerships.
- Develop the skills base of the IPT Secretariat through targeted Learning and Development.

FINANCIAL REVIEW

Financial performance overview 2013

The total income for the year ending 31 December 2013 amounted to £857,421 (2012: £745,994) and was generated in furtherance of the IPT's Objects.

Resources expended totalled £780,680 (2012: £702,722). Direct expenses, overheads and staff costs are allocated to individual activities. Governance costs are shown separately and relate to servicing the Board of Trustees, audit fees and the AGM.

Overall accumulated funds were £599,803 at 31 December 2013 (2012: £523,062).

Reserves Statement

Accumulated funds at the year-end were £599,803. This includes a designated fund, the Weatherill Bursary, of £34,128. The Audit Committee reviewed the reserves policy and recommended it remained at £400,000, equivalent to six months running costs.

Restricted Funds

There were restricted funds of £4,561 at 1 January 2013. £2,724 was spent in the year on two bursaries from the Weatherill Bursary restricted fund and £1,837 relating to the 30th Anniversary Dinner was transferred to unrestricted funds during 2013, reducing restricted funds at 31 December 2013 to £nil.

Weatherill Bursary

In 2008, the Trustees originally designated £50,000 as a designated fund for SMEs to receive business bursaries to attend study programmes. Two bursaries amounting to £1,272 were awarded from the designated fund during the year.

Risk Management

The Audit Committee is confident that there are no highly likely strategic, operational or financial risks that would also have a high impact. More robust reporting structures and procedures to manage the reputational risks associated with the charity's activities have been developed.

Trustees' Responsibilities Statement

The Trustees (who are also directors of the Industry and Parliament Trust for the purposes of company law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities) the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

MEMBERSHIP OF THE IPT

Aside from Trustees, subscription to the IPT is available to businesses and organisations. Conditions of membership are governed by the Articles of Association. Members have the right to receive a copy of the Annual Report and vote at General Meetings of the IPT.

During 2013, the Chief Executive and senior members of the Secretariat contacted all the IPT's supporting organisations and met with many to discuss IPT's charitable activities and encourage their continuing support.

Approved by the Trustees on 12 May 2014 and signed on their behalf by:

Baroness Harris of Richmond DL, Chairman of Trustees

Brendan Keith, Chairman of the Audit Committee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE INDUSTRY AND PARLIAMENT TRUST

We have audited the financial statements of the Industry and Parliament Trust for the year ended 31 December 2013 which comprise the statement of financial activities, the balance sheet, the principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out in the Report of the Board of Trustees, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Board of Trustees to identify material inconsistencies with the audited financial statements, and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Board of Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Catherine Biscoe, Senior Statutory Auditor
for and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

STATEMENT OF FINANCIAL ACTIVITIES
Income and Expenditure Account for Year Ended 31 December 2013

	Notes	Unrestricted £	Restricted £	2013 Total	2012 Total £
Incoming resources					
Incoming resources from generated funds					
Voluntary income					
Contribution of supporters		666,184	-	666,184	548,957
Donations		-	-	-	1,000
Interest receivable		2,068	-	2,068	3,561
Incoming resources from Charitable Activities					
Policy Events		154,601	-	154,601	155,906
Civil Service MP/MEP Attachment scheme		34,568	-	34,568	36,570
Total incoming resources		857,421	-	857,421	745,994
Resources expended					
Charitable Activities					
Fellowship programmes and briefings for parliamentarians		144,416	-	144,416	113,536
Policy Events		251,314	2,724	254,038	235,924
Civil Service MP/MEP Attachment scheme		73,354	-	73,354	80,785
Induction and information events		142,595	-	142,595	131,400
Governance costs	2	166,277	-	166,277	141,077
Total resources expended	2	777,956	2,724	780,680	702,722
Net incoming/(outgoing) resources for the year		79,465	(2,724)	76,741	43,272
Transfers between funds	5	1,837	(1,837)	-	-
Net movement in funds		81,302	(4,561)	76,741	-
Total funds brought forward at 1 January 2013		518,501	4,561	523,062	479,790
Total funds carried forward at 31 December 2013		599,803	-	599,803	523,062

BALANCE SHEET (Company Number: 1308583)

As at 31 December 2013

	Notes	Unrestricted £	Restricted £	2013 Total £	2012 Total £
Fixed Assets					
Investments	9	46,466	-	46,466	45,266
Tangible fixed assets	9	61,087	-	61,087	64,944
		107,553	-	107,553	110,210
Current Assets					
Debtors					
Trade debtors		56,279	-	56,279	33,695
Other debtors		1,672	-	1,672	687
Prepayments		39,693	-	39,693	33,031
Accrued income		352	-	352	687
		97,996	-	97,996	68,100
Cash in bank and in hand		607,937	3,500	611,437	582,320
		705,933	3,500	709,433	650,420
Current Liabilities					
Creditors due within less than one year					
Trade creditors		(10,951)	-	(10,951)	(7,492)
Other creditors		(9,502)	-	(9,502)	(10,355)
Accrued expenses		(17,132)	-	(17,132)	(16,046)
Deferred income	7	(163,441)	(3,500)	(166,941)	(193,948)
Other taxation and social security		(12,657)	-	(12,657)	(9,727)
		(213,683)	(3,500)	(217,183)	(237,568)
Net Current Assets		492,250	-	492,250	412,852
Total Assets		599,803	-	599,803	523,062
Represented by					
Unrestricted Funds					
General		565,675	-	565,675	483,101
Designated funds	6	34,128	-	34,128	35,400
		599,803	-	599,803	518,501
Restricted Funds	5	-	-	-	4,561
Accumulated Funds		599,803	-	599,803	523,062

The notes on the following pages form part of these accounts:

Approved by the Trustees on 12 May 2014 and signed on their behalf by:

Baroness Harris of Richmond DL, Chairman of Trustees

Brendan Keith, Chairman of the Audit Committee

NOTES TO THE ACCOUNTS

1) Principal Accounting Policies for Year Ended 31 December 2013

a) Basis of preparation of the Financial Statements

The financial statements have been prepared under the historic cost convention and comply with the Companies Act 2006. The IPT qualifies as a small entity and as a consequence, it is exempt from the requirement to publish a cash flow statement under Financial Reporting Standard 1 (revised) 'Cash Flow Statements'; The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities: Statement of Recommended Practice" published in 2005.

b) Fund accounting

The IPT maintains the following funds:

- restricted: where the purposes for which the funds may be used have been restricted by donors.
- designated: unrestricted funds that have been set aside by the Trustees for particular purposes. The Weatherill fund was created in 2008 to provide bursaries for SMEs.
- unrestricted: where the fund is not restricted as to use.

c) Incoming resources

All contribution income is included in the accounting period on a received basis. All other income is included on an accrued basis where there is a legal entitlement and the amount can be quantified with reasonable accuracy. When income is received in advance it is treated as deferred income.

d) Resources expended

All expenditure is accounted for on an accruals basis and has been listed under headings that relate to a specific activity. Where costs cannot be directly attributed they have been allocated on a percentage basis consistent with the resources expended. Direct costs are all directly attributable to the activity. Overheads and other salaries are allocated between the activities and expense headings based on time spent. Governance costs are those that are expended in connection with constitutional, statutory and strategic activities. The charity is not VAT registered and therefore expenditure is shown inclusive of VAT paid.

e) Fixed assets

Investments in original cartoon artwork are included in the financial statements at cost at the end of the year. Cost consists of the artwork and framing of the cartoons. The Trustees consider that the value shown in the balance sheet continues to be appropriate. Depreciation: Fixed assets in excess of £1,000 are capitalised. All fixed assets are depreciated on a straight line basis over three to four years.

f) Taxation

The company has been granted charitable status and is exempt from direct taxation on its charitable activities.

g) Pensions

The IPT contributes to a number of defined contribution pension schemes on behalf of its employees and costs are charged to the SOFA as they are incurred.

h) Leases

Costs of operating leases are charged on a straight line basis over the lease term.

2. Total Resources Expended in 2013

a) Analysis of Total Resources Expended

Funds	Staff Costs	Support Costs	Other Direct Costs	Total 2013	Total 2012
Fellowships	96,828	41,056	6,532	144,416	113,536
Seminars/Study progs	136,272	61,588	56,178	254,038	235,924
Civil Service Attachments	43,973	22,582	6,799	73,354	80,785
Other events	77,127	45,164	20,304	142,595	131,400
Governance Costs	116,177	34,900	15,200	166,277	141,077
Total Resources Expended	470,377	205,290	105,013	780,680	702,722

b) Analysis of Support Costs

	Fellowship	Seminars/ Study Programmes	Civil Service Attachments	Other Events	Governance Costs	Total 2013	Total 2012
	£	£	£	£	£		£
Travel/ Subsistence	2,087	3,131	1,148	2,296	1,774	10,436	4,923
Premises/ Maintenance	16,752	25,129	9,214	18,428	14,240	83,763	98,317
Comms/IT	11,094	16,641	6,102	12,204	9,430	55,471	38,285
Postage/ Printing	2,509	3,764	1,380	2,760	2,133	12,546	8,776
Consultancy	1,860	2,790	1,023	2,046	1,581	9,300	3,275
Legal/ Professional	604	906	332	664	513	3,019	2,838
Financial Costs	408	613	225	449	347	2,042	2,154
Depreciation (note 9)	5,742	8,614	3,158	6,317	4,882	28,713	23,839
CRM/CMS	-	-	-	-	-	-	1,848
Total Support Costs	41,056	61,588	22,582	45,164	34,900	205,290	184,255

Support costs are allocated on the basis of staff time.

c) Analysis of Governance Costs		
	Total 2013 £	Total 2012 £
Audit fees	13,020	11,240
Other professional fees	200	5,097
Cost of AGM	1,980	3,130
Apportionment of staff and support costs	151,077	121,610
Total Governance Costs	166,277	141,077
<i>Governance costs relate only to the constitutional, statutory and strategic running of the charity.</i>		

3. Net Incoming Resources		
	Total 2013 £	Total 2012 £
Net incoming resources is stated after charging		
Auditor's remuneration		
Current year audit fee	12,420	10,020
Prior year over accrual	-	(820)
Non-audit services	600	2,040
Depreciation	28,713	23,839
Operating leases- land and buildings	49,320	55,846
Operating leases- office equipment	14,083	16,553

4. Employee Information		
Employee Costs During the Year	Total 2013 £	Total 2012 £
Salaries	380,228	357,376
Social security	37,130	33,697
Other pension costs	44,319	43,410
Training/other staff costs	8,700	6,636
Total employee costs	470,377	441,119

One employee received emoluments (including taxable benefits in kind but excluding employer pension costs) in the band £70,000 to £80,000 (2012 – one employee received emoluments in the band £70,000 to £80,000). Pension contributions of £11,771 (2012 - £11,771) were made on behalf of this employee. The average number of employees during this year was 13 (2012:12).

5.Restricted Funds					
	Opening Balance £	Incoming Resources £	Resources Expended £	Transfers £	Balance at Year End £
Anniversary dinner	1, 837	-	-	(1,837)	-
Weatherill bursary	2,724	-	(2,724)	-	-
Total	4,561	-	(2,724)	(1,837)	-

The Anniversary dinner fund relates to unspent donations from supporters for the 30th Anniversary dinner held in 2007. The Trustees have transferred the remaining balance on this fund to unrestricted reserves as the donations can be used to fund the general work of the IPT.

Two bursaries were awarded in 2013 (2012: none) from the Weatherill bursary.

6. Designated Funds				
	Opening Balance £	Utilised in Year £	New Designated Funds £	Balance at Year End £
Weatherill bursary	35,400	(1,272)	-	34,128
Total	35,400	(1,272)	-	34,128

The Trustees set aside £50,000 in 2008 as a designated fund for SMEs to receive business bursaries to attend study programs. Two bursaries were awarded in 2013 (2012: Two).

7. Deferred Income		
	Year Ended 31 December 2013 £	Year Ended 31 December 2012 £
Balance as at 1 January	193,948	174,748
Income received	166,941	193,948
Released to income and expenditure account	(193,948)	(174,748)
Balance at 31 December	166,941	193,948
<i>Deferred income relates to contributions of supporters received in advance. £3,500 of deferred income is restricted income from Daiwa Anglo-Japanese Foundation for a five day trip to Japan for six parliamentarians.</i>		

8. Operating Leases				
Operating Leases which Expire:	31 December 2013 £	31 December 2013 £	31 December 2012 £	31 December 2012 £
	Land and buildings	Other	Land and buildings	Other
Within one year	-	504	-	-
In the 2 nd to the 5 th year	52,290	13,293	49,200	16,552
<i>The above amounts are the annual commitments of the IPT in respect of operating leases.</i>				

9. Asset Movement Note		
	Tangible Fixed Assets £	Investments £
Cost/Valuation		
As at 1 January 2013	169,291	45,266
Additions:		
Cartoons		1,200
Fixed assets	24,856	
As at 31 December 2013	194,147	46,466
Accumulated depreciation		
As at 1 January 2013	104,347	-
Charge for the year	28,713	-
As at 31 December 2013	133,060	-
NBV at 31 December 2013	61,087	46,466
NBV at 31 December 2012	64,944	45,266
<i>Fixed assets comprise office equipment, website and data management systems. Investments comprise original cartoon work.</i>		

10. Related Party Transactions

There was one related party transaction identified in the year (2012: one). Silverbear is a contributing company and also provided services to the IPT in the year. £15,690 was paid to Silverbear for website development and data management costs (2012: £10,196).

No remuneration was paid to Trustees during the year (2012: nil). Travel expenses of £1,253 were paid to five Trustees during the year (2012: £467, paid to two Trustees).

11. Company Limited By Guarantee

The guarantee given by the subscribing member comprises an understanding that they will each contribute the maximum sum of £1,000 and the Trustees each contribute the maximum sum of £1 in the event that the charitable company is wound up.

CONTRIBUTING COMPANIES DURING 2013 (139)

*companies who joined in 2013 (28)

3M	*Energy Innovation Centre	*Ocado
Aberdeen Asset Management	ESCP Europe	*Old Mutual
Aggregate Industries Ltd	Eurasian Natural Resources Company	*Post Office Ltd
Albion Water Group Ltd	Eurostar International Ltd	*Premier Inns
Anglo American plc	Everything Everywhere	PriceWaterhouseCoopers LLP
Arqiva	ExxonMobil	Publish Interactive (Content Catalyst Ltd)
*ASIS International	FCC Environment	QuinetiQ Group plc
Associated British Foods	Federation of Small Businesses	Raytheon UK
Associated British Ports	Finmeccanica UK	*Reed Smith LLP
Association of Electricity Producers	FODO (The Federation of Ophthalmic and Dispensing Opticians)	Rio Tinto plc
BAE Systems plc	Freshfields Bruckhaus Deringer LLP	Rolls-Royce plc
Balfour Beatty plc	*G4S	Royal Bank of Scotland
Bank of America Merrill Lynch	GKN plc	RWE NPower
Bank of England	GlaxoSmithKline UK Ltd	Sanofi Pasteur MSD
Barclays plc	Go Ahead group	*Santander
BASF plc	*GXS Ltd	Savills UK Ltd
Bayer Schering Pharma	Haines Watts London	*Sellafield Ltd
BBC	Halkin Capital	*Serco UK & Europe
Berwin Leighton Paisner LLP	*Heineken	Shell International Ltd
BHP Billiton	HR Insight Ltd	Short Brothers plc (Bombardier Aerospace)
Big Society Capital	HSBC Bank plc	Silicon Valley Bank
Birmingham Airport Ltd	Imperial Tobacco Ltd	Silverbear
BOC Group (The Linde Group)	Inchcape Shipping Services (UK) Ltd	*Singapore Airlines
BP International	*Inmarsat	Slaughter and May LLP
BP Marsh & Partners plc	Invest Northern Ireland	Sodexo Justice Services
Brewin Dolphin Holdings	ITV plc	South Hook Gas Company
British Bankers' Association	John Lewis Partnership	*Spartan UK Ltd (SCM (System Capital Management) Limited)
British Chambers of Commerce	Johnson & Johnson	*Stagecoach Group Plc
*British Property Federation	Judge Business School, The University of Cambridge	St James's Place Wealth Management
British Telecom	Kaizo Ltd	Standard Life Assurance Company
*Carillion	Laird plc	StatOil (UK) Ltd
Caterpillar UK Ltd	*Law Society of England and Wales	STV Group plc
Centro	Lloyds Banking Group	TAQA Bratani Limited
Channel 4	Marks and Spencer plc	TATA Consultancy Services
City and Guilds	Marsh Ltd	Tesco
Clarkslegal LLP	McCain Foods (GB) Ltd	Thales UK
Clyde Blowers (DB Gears and Hydraulics)	Michelin Tyre plc	TNT Post
*Coca-Cola Enterprises	Mondeléz International	TORI Global
ConocoPhillips (UK) Ltd	Motorola	Total E&P UK Ltd
CrossCountry (Arriva)	National Grid plc	UK Power Networks
*CTC Global	Nationwide Building Society	Unilever UK Ltd
*Cuadrilla Resources	*NATS	*Vestey Foods
DHL International Ltd	Navigate Health LLP	*Visa Europe
Diageo	Nestlé UK Ltd	WM Morrison Supermarkets PLC
Drax Power Limited	*Nissan Motor Company	*World Gold Council
EA Technology Ltd	Nominet UK	Yakult
Eli Lilly and Company Ltd		

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