



Industry and Parliament Trust

Annual Report and Financial Statements
For the year ended 31 December 2014

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**


REVIEW OF 2014

It is a testament to the IPT's role in providing effective dialogue between the communities of business and Parliament that, during 2014, our supporter base grew to a new record level of 153 subscribers. In 2014 we welcomed a total of 17 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 as we approach the General Election of 2015.

The Fellowship programme remains at the heart of the IPT's offering to supporters and gives parliamentarians the opportunity to spend focussed time in industry and to understand the detailed challenges facing UK business. Mr Speaker awarded 12 Fellowship cartoons at the IPT Christmas Reception and we will continue in the early part of 2015 to finish as many programmes as possible. As an organisation we have worked hard to build on the success of the Fellowship programme and the election period of 2015 will see us placing large numbers of House Staff with companies relevant to their normal work. In direct support of the Fellowship programme, the Events Team organised an extensive range of Policy Events this year and we were joined by a high profile array of speakers from both Parliament and business. As we approach the election we have been putting an increased emphasis on our company training seminars and our site-visits to significant industrial locations in the UK remain as popular as ever.

At the AGM in 2014 appointments were made to the Board of Trustees. John Howell OBE MP was re-elected for his second four year term and Baroness Scott of Needham Market and Keith Sharp were elected for their first four year terms as Trustees. In 2015, we will continue to review our structure and governance to ensure that we are best placed to fulfil the IPT's aims and values. Under the strong leadership of Sharon Davies, the combined expertise and experience of the Management Board members is providing valuable insights into the world of business in order to inform the details of our programmes.

Our 37th 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.

	
Sir David Amess MP	Nick Maher
Chairman of the Board of Trustees	Chief Executive

LEGAL AND ADMINISTRATIVE INFORMATION

Status	The Industry and Parliament Trust ("IPT") 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: Sir David Amess MP (Chairman from AGM on 18 th June 2014) Gordon Birtwistle MP (resigned May 2015) Rosemary Brook (resigned at AGM on 18 th June 2014) Russell Brown MP (co-opted November 2014, resigned May 2015) Sharon Davies Brian Donohoe MP (resigned May 2015) Paul Evans David Gillespie (resigned August 2014) Baroness Harris of Richmond DL (Chairman until resigned at AGM on 18 th June 2014) John Howell OBE MP (re-elected at AGM on 18 th June 2014) Brendan Keith Mary Macleod MP (resigned May 2015) Edward McMullan Baroness Prosser OBE (Deputy Chairman) Baroness Scott of Needham Market (elected at AGM on 18 th June 2014) Baroness Seccombe DBE Keith Sharp (elected at AGM on 18 th June 2014) Andrew Walker QC Iain Wright MP
Chief Executive	Nick Maher
Company Secretary	Maggie Deighton (until April 2015), Emma Makey (from April 2015)
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 a UK industry sector 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.
- *IPT Parliamentary Commissions* are practitioner-led programmes that enable parliamentarians to learn first-hand through a series of seminars and discussions the most pertinent and topical issues that relate to the commission topic area. (Recent commissions have included: youth skills, cyber, energy, food safety, and sustainability.)

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.

For all:

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. Up to 50 such events are held in Parliament on an annual basis.

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 has developed a new section of the website to provide a convenient platform for disseminating the results of work in the commissions and research projects: *the Research and Commissions pages*. Information on all former and current projects is available. Each commission has its own page and explains what has happened so far. It also includes comments, upcoming commission events, relevant social media posts, guest blogs and the final report when it is published. Research undertaken in partnership with universities, including the University of Warwick and the University of Birmingham, is also showcased in these pages.

Blogs, Policy Reports and Podcasts are distributed online to attendees and via social media.

The IPT Newsletter, sent out monthly to around 1,300 parliamentarians and their staff and around 2,000 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 2014. 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 2014 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 2013 accounts, and again in November to review the Risk Map and the income and expenditure year to date. Brendan Keith is the Chairman. John Howell OBE MP attended his first meeting in March. Edward McMullan and Iain Wright MP continued as members of the Committee.

Management Board

The Management Board met in February, April, July 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 during the year:

Sharon Davies (Chairman and Trustee) <i>DHL UK + Ireland</i>	Keith Sharp (Deputy Chairman and Trustee) <i>Tata Consultancy Services Limited</i>
Simon Astley <i>Eurocopter UK Limited</i>	Bill Bartlett <i>McCain Foods Ltd</i>
Tony Bellis <i>3M (from February 2014)</i>	Jason Groves <i>Marsh (from May 2014)</i>
Bobby Hain <i>STV Group plc</i>	Wendy McMillan <i>Arqiva</i>
Dominic Morris CBE <i>Lloyds Banking Group plc</i>	Ian Pellow <i>Halkin Capital Partners LLP (resigned November 2014)</i>

Fellowship Committee

The Fellowship Committee met once in 2014 in October to seek advice on the General Election strategy from the Committee members. The members of the Committee include Sir David Amess MP (Chairman), Rt Hon Baroness Blackstone of Stoke Newington, Russell Brown MP, Baroness Scott of Needham Market and Jenny Willott MP. The IPT will seek informal advice from the Committee before the General Election and will look to reform the Committee after 7th May 2015.

Nominations Committee

The Nominations Committee did not meet in 2014 because new non-parliamentary Trustees were not needed.

Remuneration Committee

The Remuneration Committee met in November to review the appraisal system, IPT staff remuneration, pensions and learning and development policy. Members of the Committee included Mary Macleod MP (Chairman), Sharon Davies, and Brendan Keith.

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

Rosemary Brook (from June 2014)

Rt Hon Sir David Edward KCMG QC

Baroness Harris of Richmond DL (from June 2014)

Baroness Hooper CMG

Jim Meredith

Professor Barry Stickings CBE

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: Amanda Assibey (Training), Hope Dean (Events), Jessica Goldsack (Events), Rioco Green (Communications), and Radhika Madlani (Research on Prospective Parliamentary Candidates (PPCs)).

During the year three new staff were appointed (Matthew Harrison, Alexander Smith and Mark Perry), and three staff resigned (Matthew Harrison, Sheila Palmer and Anneka Vasheast). Dominic Gates, Gareth Owen and Talal Rajab resigned at the end of the year. In December 2014, the IPT Secretariat numbered ten full-time and two part-time staff (11.6 FTE) as follows:

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
Mark Perry	Events Officer
Talal Rajab	Business Development Manager
Alexander Smith	Communications Officer
Paola Spina	Finance Manager

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

Through IPT Fellowships parliamentarians (MPs, MEPs, Peers and senior parliamentary officials) have the opportunity to undertake bespoke learning and development opportunities in industry. This includes businesses, NGOs, academic institutions and third sector organisations. Fellowships are structured around learning objectives decided by each participant. They provide first-hand experience for parliamentarians to develop an insight into an issue that affects industry or a sector through placements in host organisations in a non-lobbying, non-partisan and educational framework administered by the IPT.

In 2014 the IPT received nine applications for new Fellowships. This was a decrease on the previous three years, but was expected given the proximity of the forthcoming General Election. The Fellowship team focussed much of its efforts in 2014 towards encouraging parliamentarians to finish their on-going Fellowship programmes and consequently the highest annual number of Fellowships was awarded since the 2010 General Election with 12 parliamentarians completing their programmes. Participation in Fellowships was also affected by other factors. During 2014 three Fellowships were paused due to Government reshuffles, one Fellowship terminated due to the parliamentarian losing her seat in the European Election and nine parliamentarians asked to 'pause' their Fellowships until after the 2015 General Election due to time constraints. The IPT will maintain its focus on existing Fellowships in the run up to May 2015 to minimise any negative impacts of the General Election on IPT Fellowships.

The successful re-design and re-launch of the Fellowship programmes for parliamentary officials culminated in seven applications from across the Department for Chamber and Committee Services (DCCS) and the Department for Information Services (DIS) as well as strengthening the IPT's relationships with Parliament. To complement these activities, the IPT, in partnership with Cass Business School, designed a series of bespoke training sessions for parliamentary officials focussing on specific business process issues decided by the House of Commons. All sessions were over-subscribed and the House of Commons is keen for the IPT to continue similar activities again in the future.

Looking forward towards the General Election, the IPT has put in place its strategy for this period of transition, including building on previous elections by offering a House of Commons wide opportunity for parliamentary officials to participate in mini-Fellowships during the dissolution period (April and May 2015). The IPT received 38 applications from across the House of Commons and will organise these placements in the beginning of 2015. Similarly, building on work done in 2010, the IPT conducted a research project into the backgrounds of Prospective Party Candidates (PPCs) likely to be selected in 2015 (based on marginality and party target lists). The research was conducted by Radhika Madlani (on a placement from Aston University) and coordinated by Ryan Devlin from the IPT, who published a series of articles on the research which will steer the IPT's engagement around the 2015 General Election. Using the research, the IPT arranged several events to engage and orientate PPCs towards the work of the IPT and support their understanding of business issues during the end of 2014 (one event) and into 2015 (four events). These events were coordinated in partnership with several representative bodies (the City of London Corporation, the Federation of Small Businesses and Energy UK).

Fellowships completed in 2014

Simon Blackburn	n/a	BBC, British Library, CIPD, HR Insight, STV, Transport for London	Clerk
Rt Hon Sir Malcolm Bruce	Liberal Democrat	BP, Cadbury plc, ConocoPhillips, Kraft, Mondelēz	MP
Graham Evans	Conservative	Bank of America, Barclays, DFJ Esprit, HSBC, LV=, Old Mutual, Silicon Valley Bank, St James Place Wealth Management, Standard Life, VISA Europe	MP
Jim Fitzpatrick	Labour	Associated British Ports, Bombardier, Birmingham Airport, DHL, DP World, McLaren, NATS, Rolls-Royce, Shell, Stansted Airport, Sustainable Aviation, Thales, TNT, Virgin Atlantic	MP
Tom Harris	Labour	BBC, Channel 4, Channel 5, Freemantle Media, ITV, PACT, Raise The Roof, So Television, STV	MP
Huw Irranca-Davies	Labour	Swansea Institute of Life Science, Boots Centre for Innovation, PDR, TATA Steel, Tesco, McCain Foods, Mondelēz, IPT Food Ethical Supply Chain Commission	MP
Mary Macleod	Conservative	Aberdeen Asset Management, Balfour Beatty, ESCP, ExxonMobil, McLaren, Thales, University of Cambridge	MP
Fiona MacTaggart	Labour	BP, Brit School, Chickenshed, Globe, National Theatre, Pinewood Studios, Royal Opera House, Royal Shakespeare Company, Young Vic	MP
Ian Mearns	Labour	Akzonobel, British Chamber of Commerce, C2MUK, CW Partitions, FSB, GB Lubricants, IIT, Ladbrokes, Rettig UK, Sage Gateshead	MP
Ian Murray	Labour	Arqiva, BBC, British Fashion Council, Creative Scotland, PACT, ITV, Lewis Silkin LLP, Realise Digital Design, Royal Opera House, Shed Scotland, STV, UKMusic, WASPS	MP
David Nuttall	Conservative	BBC, Channel 4, Channel 5, ITN, ITV, PACT, NineLivesMedia, STV, Quidem	MP
Andrew Rosindell	Conservative	Heritage Alliance, Historic Royal Palaces, ITV	MP

Business Participation

IPT supporters come from a variety of different business sectors and industries and are primarily drawn from FTSE 100 and FTSE 250 companies, although the recent growth in numbers has come mainly from medium- and small-sized businesses, enabling the IPT to provide parliamentarians with a holistic view of British plc. 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.

The 2014 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.

This year, the IPT welcomed a total of 17 new companies from a range of different business sectors including transport (ports and rail), aerospace and defence, food and drink, tourism and leisure, and insurance.

The IPT ended 2014 with 153 supporting organisations, the highest number of organisations that have ever supported the IPT at any given time. This is a clear reflection of the success of the events and Fellowship programmes, giving businesses the opportunity not only to educate parliamentarians but to learn about parliamentary processes.

A full list of the 153 supporting organisations can be found at page 29.

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 Coca Cola, Google, Inmarsat, McCains, Nissan, Sellafield, Sodexo and Stagecoach.

IPT Commissions

During 2014 the IPT organised four parliamentary commissions exploring some of the UK's most pertinent business issues:

- the Cyber Security Commission
- the Food Supply Chain Commission
- the Youth Skills Commission and
- the Sustainability Commission (to report in 2015)

Each Commission included a series of events and research conducted in partnership with parliamentarians, academics and industry representatives. All four Commissions included the participation of senior parliamentarians and were conducted in partnership with other third sector organisations or universities. The Cyber Security Commission and the Food Supply Chain Commission also entailed parliamentary visits to the European Parliament in Brussels, thereby providing participants with both a UK and EU perspective on the topic. The findings from all four Commissions are available to members of the public through the IPT's website and were distributed to all of our supporting organisations, interested parliamentarians and other third-sector organisations.

Policy Events

2014 has seen the IPT deliver a larger and more diverse range of Policy Events than ever before. With a busy programme of parliamentary-based events, the IPT has endeavoured to develop increased opportunities for dialogue and learning between industry and Parliament. The events programme consisted of a total of 72 events, including breakfasts, lunches and dinners. New for 2014 were workshop sessions – a longer timeslot which provided opportunities for more in-depth discussion on a particular topic of industry interest. The majority of events were drawn from the IPT's key sectors (Digital, Energy, Ethics and Sustainability, Finance, Health, Manufacturing and Transport). However, the breadth of the programme also allowed us to feature other industry relevant topics such as international trade and commercial diplomacy. In June, the IPT held its annual Summer Reception, with industry and parliamentary figures attending the presentation of cartoons to new IPT fellows in the Lord Speaker's Apartments.

Aside from the main events programme, the IPT also held other policy specific series. The Sustainable Supply Chains Commission provided a forum for experts from the food industry, parliamentarians and academics to meet regularly to discuss key issues affecting sustainability in the food industry. This culminated in a three day study visit to Brussels, during which the delegation met with a series of MEPs, the UK Representation to the EU and industry figures. In addition to this Commission, the IPT also continued subject-specific work through the Finance and the City programme and the Skills Commission.

To maintain 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, there were 423 attendances at IPT events by 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 chairs included Antony Jenkins, Baroness Verma, Nicky Morgan MP and the CEO of the Post Office.

Much of the content and research behind the events programme has been made possible through working in partnership with world-renowned academic institutions and foundations. The IPT has worked closely with the University of Warwick, Cambridge Judge Business School, Aston University, the University of Birmingham, the University of Leicester, Lancaster University and Northumbria University to deliver policy events. The IPT looks forward to working in partnership with academic institutions next year.

The IPT looks ahead to an even busier and more diverse programme of events in 2015.

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.

In 2014, there were 337 attendees on IPT training courses, more than double the 2013 figure (117). This substantial increase in business and civil service attendance reflects the IPT's decision in 2013 to improve the training offering by adding several new programmes designed to enhance participants UK parliamentary knowledge. The new programmes included focussed half day training on Legislation, Select Committees and Parliamentary Questions. A decision was also taken to make UK Parliamentary training and company seminars free of charge. In light of this increased demand, the IPT welcomed an Aston University placement year student to become the new Training Assistant.

Alongside the specialist courses offered, the IPT also hosted complimentary company seminars for 11 businesses. Each seminar consisted of a half day parliamentary briefing, specifically tailored to the business needs of the company.

Introduction to the EU

A mix of 20 business people and civil servants went on the annual trip to Brussels for the Introduction to the EU course in October. On the two day networking and orientation programme, delegates learned about the various institutions of the EU and how the UK agenda is coordinated across the EU.

This year the Federation of Small Business received a fully-funded place on the programme via the Weatherill Bursary, a scheme which provides bursaries for SMEs to attend IPT courses.

Civil Service

The IPT hosted two bespoke seminars for a Government department, focussing on how to manage the relationship with ministers and write efficient briefings.

The IPT has been working with Civil Service Learning on a one-day programme specifically orientated towards senior civil servants across all departments who wish to know more about managing their ministers' expectations. The pilot will be offered early in 2015.

Civil Service Attachment Scheme

The Civil Service Attachment Scheme is an opportunity for civil servants to build upon their parliamentary knowledge through an arranged attachment to an MP or MEP. Civil servants undertaking the attachment gain a solid insight into the responsibilities and time constraints faced by an MP or MEP as they experience working life alongside them.

36 civil servants undertook the Civil Service Attachment Scheme in 2014. Civil servants came from 14 departments including HM Treasury, Cabinet Office, The Legal Ombudsmen and Department for Environment Food and Rural Affairs. Of that number, the majority (24 civil servants) chose to undertake their attachment with an MP, whilst the remaining 12 opted for the MEP Attachment Scheme.

Communications

Despite several changes of staff in the communications team during 2014, a number of large projects were successfully completed.

The rebranded IPT website was launched on 1 October 2013 and has since seen a higher level of engagement because of its clearer, functional and user-friendly layout. Based on the number of webpage views per week before and after Parliament's summer recess, engagement has increased by 114%.

Two e-newsletter campaigns run each month when Parliament is sitting, one for parliamentarians and one for business people. Because of the quality of the events, fellowships and training programmes, each newsletter in the second half of 2014 has met its target "Unique Open Percentage" of at least 20% and its target "Unique Click-Through Percentage" of at least 2% each month. (These percentages are based on sector-specific targets as researched by the emailing client *MailChimp*.)

During the Autumn, a rebranded layout to the e-newsletter was developed. Due to launch in January 2015, the new format of the e-newsletter is designed to be more concise, with clear news stories and events listings, with the aim of encouraging click-throughs to the website.

During 2014, the IPT published a number of Commission and Research reports, and other reports are due in 2015. In order to make these reports widely accessible, a new section has been added to the IPT website - the *Research and Commissions* page. Links are provided from this page to all publications.

- In March 2014, the Cyber Security Commission published its report *Cyber Security 2.0: Reflections on UK/EU* with a Foreword from Rt Hon James Arbuthnot MP.
- In June 2014, the Youth Skills Commission launched its report with a Foreword from Fiona Kendrick, Chairman and CEO of Nestlé UK and Ireland, and a Conclusion by Sir Charlie Mayfield, Chairman of the John Lewis Partnership, and Chairman of the UK Commission for Employment and Skills.
- Finally, in October 2014 the Sustainable Food Supply Chains Commission published its final report *The Long and the Short of It*, including commentary from Huw Irranca-Davies MP, Shadow Minister for the Environment, Food and Rural Affairs.

The IPT remains active on social media, with regular posts on Twitter and LinkedIn, and a number of podcasts on SoundCloud. The IPT has seen the number of followers on Twitter rise by over 125% since the IPT published its Annual Review in April 2014.

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 just 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 plcs. 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. Three research reports were published this year:

- *Youth Skills*
- *Cyber*
- *Food Sustainability*

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.

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.

IPT events and training 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 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.

The major challenge of 2015 will be to ensure that IPT is well placed to cope with the disruption, but also the opportunities, that will ensue from the General Election of May 2015.

The Strategic objectives for 2015 include the following:

- Maintain a baseline of 150 subscribing companies
- Deliver an effective pre and post 2015 election plan
- Increase our wider parliamentary profile by implementation of innovative and high quality programmes
- Explore targeted growth through development of alternative income streams

FINANCIAL REVIEW

Financial performance overview 2014

The total income for the year ended 31 December 2014 amounted to £901,810 (2013: £857,421) and was generated in furtherance of the IPT's Objects.

Resources expended totalled £858,147 (2013: £780,680). 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 £643,466 at 31 December 2014 (2013: £599,803).

Reserves Statement

Accumulated funds at the year-end were £643,466. This includes a designated fund, the Weatherill Bursary, of £33,129. The Audit Committee reviewed the reserves policy and recommended it remained at £400,000, equivalent to six months running costs. Free reserves exceed this target of £400,000, but given the upcoming General Election and the uncertainty this brings, the Trustees consider that this is acceptable.

Restricted Funds

There were no restricted funds during the year.

Weatherill Bursary

In 2008, the Trustees originally ringfenced £50,000 as a designated fund for SMEs to receive business bursaries to attend study programmes. One bursary amounting to £999 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 proper 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 2014, 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.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 10 June 2015 and signed on their behalf by:

Sir David Amess MP, Chairman of Trustees

Brendan Keith, Chairman of the Audit Committee

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

We have audited the financial statements of Industry and Parliament Trust for the year ended 31 December 2014 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 2014 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Katharine Patel, 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 2014

	Notes	Unrestricted £	Restricted £	2014 Total £	2013 Total £
Incoming Resources					
Incoming Resources from Generated Funds					
Voluntary income					
		705,196	-	705,196	666,184
		2,165	-	2,165	2,068
Incoming Resources from Charitable Activities					
		152,295	-	152,295	154,601
		41,964	-	41,964	34,568
Other incoming resources					
		190	-	190	-
<hr/>					
Total Incoming Resources		901,810	-	901,810	857,421
<hr/>					
Resources Expended					
Charitable Activities					
	2	118,222	-	118,222	144,416
	2	335,951	-	335,951	254,038
	2	52,601	-	52,601	73,354
	2	145,554	-	145,554	142,595
Governance Costs					
		205,819	-	205,819	166,277
<hr/>					
Total Resources Expended		858,147	-	858,147	780,680
<hr/>					
Net Incoming Resources for the Year (Net Income)		43,663	-	43,663	76,741
<hr/>					
Net Movement in Funds		43,663	-	43,663	76,741
<hr/>					
Fund Balances Brought Forward at 1 January 2014		599,803	-	599,803	523,062
<hr/>					
Fund Balances Carried Forward at 31 December 2014		643,466	-	643,466	599,803

BALANCE SHEET (Company Number: 1308583)

As at 31 December 2014

	Notes	Unrestricted £	Restricted £	2014 Total £	2013 Total £
Fixed Assets					
Investments	8	48,416	-	48,416	46,466
Office equipment	8	26,884	-	26,884	61,087
		75,300		75,300	107,553
Current Assets					
Debtors					
Trade debtors		72,396	-	72,396	56,279
Other debtors		4,129	-	4,129	1,672
Prepayments		43,878	-	43,878	39,693
Accrued income		481	-	481	352
		120,884	-	120,884	97,996
Cash in bank and in hand		703,327	7,731	711,058	611,437
		824,211	7,731	831,942	709,433
Current Liabilities					
Creditors due within less than one year					
Trade creditors		(11,130)	-	(11,130)	(10,951)
Other creditors		(9,413)	-	(9,413)	(9,502)
Accrued expenses		(20,629)	-	(20,629)	(17,132)
Deferred income	6	(199,750)	(7,731)	(207,481)	(166,941)
Other taxation and social security		(15,123)	-	(15,123)	(12,657)
		(256,045)	(7,731)	(263,776)	(217,183)
Net Current Assets		568,166	-	568,166	492,250
Total Assets		643,466	-	643,466	599,803
Represented by					
Unrestricted Funds					
General		610,337	-	610,337	565,675
Designated funds	5	33,129	-	33,129	34,128
		643,466	-	643,466	599,803
Restricted Funds					
		-	-	-	-
Accumulated Funds		643,466	-	643,466	599,803

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

Approved by the Trustees on 10 June 2015 and signed on their behalf by:

Sir David Amess MP, Chairman of Trustees

Brendan Keith, Chairman of the Audit Committee

NOTES TO THE ACCOUNTS

1) Principal Accounting Policies for Year Ended 31 December 2014

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 Statement of Financial Activities 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 2014

a) Analysis of Total Resources Expended

Funds	Staff Costs	Support Costs	Other Direct Costs	Total 2014	Total 2013
	£	£	£	£	£
Fellowships	75,259	35,202	7,761	118,222	144,416
Policy events	176,344	89,040	70,567	335,951	254,038
Civil Service Attachments	29,343	14,494	8,764	52,601	73,354
Induction and information events	72,501	33,131	39,922	145,554	142,595
Governance Costs	154,551	35,202	16,066	205,819	166,277
Total Resources Expended	507,998	207,069	143,080	858,147	780,680

b) Analysis of Support Costs

	Fellowship	Policy events	Civil Service Attachments	Induction and information events	Governance Costs	Total 2014	Total 2013
	£	£	£	£	£	£	£
Travel/ Subsistence	2,063	5,218	849	1,942	2,063	12,135	10,436
Premises/ Maintenance	14,810	37,462	6,098	13,940	14,810	87,120	83,763
Communication/ IT	7,172	18,141	2,953	6,750	7,172	42,188	55,471
Postage/ Printing	1,806	4,568	744	1,699	1,806	10,623	12,546
Consultants	2,244	5,676	924	2,112	2,244	13,200	9,300
Legal/ Professional	935	2,365	385	881	935	5,501	3,019
Financial Costs	357	903	147	335	357	2,099	2,042
Depreciation (note 8)	5,815	14,707	2,394	5,472	5,815	34,203	28,713
Total Support Costs	35,202	89,040	14,494	33,131	35,202	207,069	205,290

Support costs are allocated on the basis of the estimated amount of time spent on each activity.

c) Analysis of Governance Costs		
	Total 2014 £	Total 2013 £
Audit fees	13,750	13,020
Other professional fees	-	200
Cost of AGM	2,316	1,980
Apportionment of staff and support costs	189,753	151,077
Total Governance Costs	205,819	166,277
<i>Governance costs relate to the constitutional, statutory and strategic running of the charity.</i>		

3. Net Incoming Resources for the Year		
	Total 2014 £	Total 2013 £
Auditor's remuneration		
Current year audit fee	10,510	10,200
Non-audit services	3,240	2,820
Depreciation (note 8)	34,203	28,713
Operating leases- land and buildings	52,479	49,320
Operating leases- office equipment	14,817	14,083

4. Employee Information		
Employee Costs During the Year	Total 2014 £	Total 2013 £
Salaries	412,876	380,228
Social security	37,425	37,130
Other pension costs	48,964	44,319
Training/other staff costs	8,733	8,700
Total employee costs	507,998	470,377
<p><i>One employee received emoluments (including taxable benefits in kind but excluding employer pension costs) in the band £80,000 to £90,000 (2013: one employee received emoluments in the band £70,000 to £80,000). Pension contributions of £11,959 (2013: £11,771) were made on behalf of this employee. The average number of employees during this year was 14 FTE (2013: 13 FTE). This increase in the average number of employees contributed to an approximate increase in total employee costs of £22,000.</i></p>		

5. Designated Funds				
	Opening Balance £	Utilised in Year £	New Designations £	Balance at Year End £
Weatherill bursary	34,128	(999)	-	33,129
Total	34,128	(999)	-	33,129
<p><i>The Trustees set aside £50,000 in 2008 as a designated fund for SMEs to receive business bursaries to attend study programmes. One bursary was awarded in 2014 (2013: Two).</i></p>				

6. Deferred Income		
	Year Ended 31 December 2014 £	Year Ended 31 December 2013 £
Balance as at 1 January	166,941	193,948
Income received	207,481	166,941
Released to income and expenditure account	(166,941)	(193,948)
Balance at 31 December	207,481	166,941
<i>£7,731 of deferred income at 31 December 2014 is restricted income from the European Commission Representation to the UK for the Resilient Futures programme (2013: £nil). The remainder of the deferred income balance relates to contributions of supporters received in advance.</i>		

7. Operating Leases				
Operating Leases which Expire:	31 December 2014 £	31 December 2014 £	31 December 2013 £	31 December 2013 £
	Land and buildings	Other	Land and buildings	Other
Within one year	-	-	-	504
In the 2 nd to the 5 th year	56,415	14,899	52,290	13,293
<i>The above amounts are the annual commitments of the IPT in respect of operating leases.</i>				

8. Fixed Asset Movement Note		
	Tangible Fixed Assets £	Investments £
Cost/Valuation		
As at 1 January 2014	194,147	46,466
Additions:		
Cartoons	-	1,950
As at 31 December 2014	194,147	48,416
Accumulated depreciation		
As at 1 January 2014	133,060	-
Charge for the year	34,203	-
As at 31 December 2014	167,263	-
NBV at 31 December 2014	26,884	48,416
NBV at 31 December 2013	61,087	46,466
<i>Fixed assets comprise office equipment, website and data management systems. Investments comprise original cartoon work.</i>		

9. Related Party Transactions

There were two related party transactions identified in the year (2013: one).

Silverbear is a contributing company and also provided services to the IPT in the year. £7,560 was paid to Silverbear for website support and database hosting costs (2013: £15,690).

Baker Tilly became a contributing company in the year and also provides services to the IPT. £3,919 was paid to Baker Tilly for payroll services and assistance with HMRC regarding the payrolling of cash benefits for staff.

No remuneration was paid to Trustees during the year (2013: nil). No travel expenses were paid to Trustees during the year (2013: £1,253 to five Trustees).

10. 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.

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CONTRIBUTING COMPANIES DURING 2014 (153)

*companies who joined in 2014 (17)

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

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