

REGISTRAR OF COMPANIES

Industry and Parliament Trust

Annual Report and Accounts

For the year ended 31 December 2011



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Presidents' Messages of Support

The Rt Hon John Bercow MP

Speaker of the House of Commons

For both Parliament and industry, 2011 has been an extraordinary year. The impact of the global recession continues to bite and has been felt everywhere, not least domestically. Building better relationships between British business and Parliament clearly remains a priority and key to building a prosperous economy. It is here that the IPT continues to be as relevant as it has been since its creation in 1977.

In the past year, the IPT has made considerable achievements in engaging with the new parliamentary intake and has done much to refresh its position and relevance to both Houses of Parliament. The Fellowship scheme has been central to this with more parliamentarians signing up this year than ever before, resulting in more than 40 on-going Fellowships at the beginning of 2012. The programme is supported by the topical Policy Event Series which draws on academics, business people and parliamentarians alike to discuss the pertinent policy issues of the day. I recently had the opportunity to address many of the IPT's supporting organisations and it was clear that they continue greatly to appreciate the work the IPT does in building stronger relationships between British business and Parliament.

As the Speaker of the House of Commons, and as President of the IPT, I fully endorse their work on behalf of our Parliament, and I thank the supporter companies of the IPT for their sustained support for engagement between the two. I wish the IPT continued success for 2012.

The Rt Hon the Baroness D'Souza CMG

The Lord Speaker

I am delighted to have been made President of the Industry and Parliament Trust following my appointment as Lord Speaker. Speaking with colleagues, it is clear how much value is given to the important work the IPT does to support the relationship between British business and Parliament.

The House of Lords boasts a wide breadth of experience amongst its members and the IPT remains invaluable in ensuring that this experience is kept up-to-date with developments in the business world. I am encouraged to see so many members of the House of Lords engaged in a wide variety of IPT programmes including the Fellowship scheme - bespoke placements for parliamentarians in industry.

I wholeheartedly endorse the vital work the IPT conducts in promoting a strong and lasting relationship between Parliament and industry and I look forward to supporting its work throughout 2012.

The Rt Hon Kenneth Clark QC MP

Secretary of State for Justice and Lord Chancellor

The time restraints on a parliamentarian, particularly a new MP, are incredibly demanding. However, it is vital that as a public institution we, as policy makers, continue to look beyond Westminster and Whitehall to understand the challenges faced by UK business. The IPT's non-political, non-partisan and educative stance provides the perfect platform to facilitate this understanding.

I am particularly pleased to see so much of the new intake engaged in IPT programmes this year, with 18 new MPs signed up to the IPT Fellowship scheme. This is an impressive endorsement of the IPT's work in 2011 and testimony to the dynamic role it plays in encouraging dialogue between business and Parliament.

I would like to congratulate the IPT on a fantastic year and wish it continued success into 2012.

Report from the Chairman of the Board of Trustees

The economic challenges facing Europe in 2011 have created tremendous pressure on governments and business leaders to develop solutions that will help restore stability and prosperity. For this to succeed, it is essential for business and parliament to be able to engage in constructive dialogue in ways that are transparent and open to scrutiny. This is, and has been for 35 years, the Industry and Parliament Trust's unique role – to provide avenues of engagement that are effective and trusted to be independent and free from self-interested lobbying and party-political bias.

This is a vital task and as Trustees, we must constantly re-evaluate whether we are fulfilling it as best we can to meet business and parliamentary needs, and the obligations of a charitable organisation. In 2010 we commissioned an independent review of our structure, governance, and the resources at our disposal. As a result, we have restructured the organisation, brought in new and enthusiastic team members, and developed a packed programme of events addressing the pressing issues facing our supporting companies and parliamentarians. I would like to thank our staff for their unfaltering hard work and commitment throughout this period of considerable change.

In September we welcomed our new CEO, Nick Maher, who brings strong leadership credentials from his former career in the Educational and Training Branch of HM Armed Forces. He has got off to a great start with focus and enthusiasm, meeting as many existing and potential new member companies as possible, as well as developing an ambitious programme for 2012. Our thanks also go to Monica Harding, to whom we owe an enormous debt of gratitude for her role as acting CEO. She led the IPT superbly during a turbulent time of change and did much to create the new organisation.

We are now far better placed to communicate our message and work closely with our supporters on the design and execution of our programmes. These include the topical and highly popular Policy Event Series and the newly launched industry visits to leading UK companies, which provide further opportunities for parliamentary engagement and complement the IPT's flagship Fellowship scheme.

These new initiatives are already proving successful. Already in the first quarter of 2012, virtually all our member companies renewed their support, some rejoining us, and we have welcomed many new companies representing the UK's diverse economy. I would particularly like to thank our long-term supporters for their loyalty and encouragement while we went through our modernisation process. The Trustees are enormously grateful for their continued backing, especially at a time of budget constraints, and for their active involvement, which has helped the IPT remain 'on the pulse' of business priorities in 2012.

This year will continue to present challenges to both our parliamentarians and businesses as the country strives to navigate through the difficult economic climate. With our stakeholders' unique blend of expertise and drive to see UK plc succeed, the IPT looks forward to making a significant contribution towards economic recovery.

Finally, it is with great sadness that I end with a tribute from all the Trustees to our former colleague, Lord Corbett of Castle Vale, who passed away in February 2012. Robin Corbett joined the IPT Board of Trustees in 2010 and we are deeply sorry that we were unable to enjoy his contribution for very much longer.

Angela Harris

The Baroness Harris of Richmond DL

Report from the Chief Executive

I joined the IPT at the end of July 2011. Like any 'new boy' I decided that I should visit as many of our supporting organisations as I could in my first few weeks. I was left with the overwhelming impression that the IPT was held in very high regard, but that there remained a need to continue to adapt and evolve in order to exploit the changed circumstances it was faced with. It is my intention to exploit the latent potential of the IPT over the coming years in order to protect and broaden the vitally important work that we conduct. 2011 was a pivotal year for the IPT and throughout this report you will see evidence of the ever more ambitious programme that the team are both designing and delivering.

The Fellowship scheme remains at the core of the IPT offering to supporters and partners. These programmes offer parliamentarians the opportunity to spend valuable time in industry and understand the challenges facing UK plc. Although we offer a variety of options under our sector-based approach to our work, we carefully protect the 18 day length of immersion to ensure that the educational experience for parliamentarians is not devalued. Its reputation and value as a constructive means of engaging with business has been reflected in the large numbers that are now engaged in a Fellowship. Tribute must also be made to our own internal team who have risen to the challenge of engaging with the parliamentary 'new intake' and sought new and exciting opportunities to add to the variety of the scheme.

Our programme of Policy Events delivered within the rooms of the Parliamentary Estate have been so well attended by both parliamentarians and supporting organisations to the extent that they tend to be fully booked within days of being advertised. The Events Team has done a fantastic job of organising the 30 or so separate events that we are starting to deliver every parliamentary session. In addition, we launched a new series of 'IPT Industry Visits' which towards the latter half of 2011 saw parliamentarians being taken to both Jaguar Land Rover and Rolls Royce. Our thematic approach to programme delivery reflects our concentration on specific sectors of the British economy. With this in mind our key sectors throughout 2012-13 will be:

- Economy and Finance
- Manufacturing and Retail
- Transport and Infrastructure
- Energy
- Digital
- Health
- Ethics and Sustainability

The launch of these new programmes is a result of the IPT adapting to the needs of its stakeholders and remaining representative of the environment in which it operates. The Board of Trustees felt that to do this, the IPT needed to invest in its infrastructure so that the organisation was fit for purpose and best equipped to deliver a programme that provided constructive dialogue between parliamentarians and industry. This has included a comprehensive IT investment programme that not only saw a refreshed website, but also new computer software and hardware that has increased productivity and improved communications.

These changes have required us to draw on financial reserves, but leave us as a refreshed organisation ready to meet the challenges that lie ahead. We need to focus on delivering relevant and topical programmes that are attractive to our supporters, and it is a testament to our forthcoming programme offering that in the first quarter of 2012 we welcomed 12 new supporter organisations. We have continued to enjoy tremendous support from our existing supporting organisations, and I would like to thank them for their loyalty and active engagement in our programmes.

Throughout 2012 the IPT will remain focussed on development and enhancing its reputation for quality delivery both within Parliament and the business community. You will see us entering into an

increasing number of partnerships with both internal and external stakeholders, which are all aimed at enhancing our influence beyond our relatively small size. Our ambitious three year Business Plan will guide us through our period of expansion and makes clear that our growth will be achieved by an

- Increase in the number of IPT supporting organisations
- Increase in the number, range and quality of Fellowship opportunities
- Increase in the number and quality of event programmes attracting outside partnership sponsorship
- Increase in the number of related alternative income streams

My thanks to the Trustees for their support since my arrival and in particular to the faith shown in me by Baroness Harris: no matter what the issue or the time of day she has remained a constant source of support and guidance. In a very similar manner, Rosemary Brook (Chair of the IPT Executive Committee) has guided me through the complexities of engaging the business community with an offering that meets their ever-changing requirements. I would also like to pay tribute to Monica Harding who did a superb job as Acting CEO during my own recruitment process and I look forward to building on the successes that Monica achieved in 2011.

The IPT would be nothing however, without its Secretariat staff. They are an outstanding team who have a strong belief in the value of our work and have been unstinting in their commitment to the delivery of our programmes. I would particularly like to pay tribute to the staff that have been with the IPT for some years who, despite all the changes of recent years, have remained the custodians of what is best about the IPT in terms of the values they display on a day-to-day basis.

I look forward to working with you throughout the coming year.

Nick Maher

CEO Industry and Parliament Trust

The Objects of the Industry and Parliament Trust

The IPT is established to promote industry and commerce and the efficient and effective administration of government for the benefit of the public

The Aims of the Industry and Parliament Trust

Our overall aim is to encourage mutual understanding between legislators and wealth generators, resulting in better-informed UK and EU Parliaments and the business community

Specifically, we aim to

- Equip parliamentarians with a greater understanding of UK industry
- Inform and educate people working in commerce and industry about parliamentary processes
- Forge trusted and working relationships between business and legislature on a non-lobbying basis

The IPT has a number of continuing activities, for which targets are set annually, namely the delivery of

- **Parliamentary Fellowship Programmes** involving the placement of MPs, MEPs, Peers and senior Westminster and Brussels staff in UK companies and other organisations of all sectors and sizes
- **Sector Focused Visits** intended to support the Fellowship programme by providing one-day visits for parliamentarians to industry sites, for example the *Made in Britain* programme
- **Study Programmes** for corporate representatives on the workings of the Westminster and Brussels Parliaments
- **The Civil Service Attachment Scheme** which arranges MP/MEP attachments and seminars on the workings of the Westminster and Brussels Parliaments for civil servants
- **The Policy Event Series** for parliamentarians, business people and academics to engage in full and frank debate on current issues in business and the economy under the Chatham House Rule

Public Benefit Reporting

When setting the aims and planning the work of the charity for the year the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit

Parliamentary Fellowship Programmes

IPT Fellowships are structured 18-day educational programmes that place parliamentarians (MPs, MEPs, peers and senior House staff) within UK industry. Each Fellowship is bespoke and tailored to an individual's interests and enables each parliamentarian to gain first-hand experience of the issues that businesses and the British economy face, by working directly with one or more organisations.

Once a parliamentarian has completed their Fellowship programme, they are eligible to become a Fellow of the IPT. Parliamentarians who are already Fellows are eligible to become postgraduate Fellows if they wish to do so by participating in a further IPT Fellowship of five days.

All IPT Fellowships are undertaken under the ethos of the IPT, namely that they are non-lobbying, non-partisan and educational. The content of every visit is audited and recorded by the IPT who work closely with the Parliamentary Registrars of both Houses and the Independent Parliamentary Standards Authority (IPSA) to ensure that all costs of visits are registered where appropriate in line with the relevant framework.

The IPT continued to deliver a far-reaching range of Fellowship opportunities during 2011 and developed a strong variety of new events and programmes during 2011. Through participating in IPT activities, such as the *Made in Britain* site visits (p 13), parliamentarians are also able to gain accreditation towards their Fellowships.

At the start of 2011, 34 parliamentarians and House staff were undertaking IPT Fellowships. Following a concerted effort to engage with the new Parliament, the IPT significantly increased its intake throughout the year and despite some programmes discontinuing, 24 parliamentarians signed up. As of 1 January 2012, there were 46 on-going Fellowships. During 2011, 3 parliamentarians successfully completed their programmes to become Fellows of the IPT.

Fellows Elected in 2012 (3)

Name	Type	Party	Organisations
Gordon Clarke	Clerk	N/A	Everything Everywhere Judge Business School Short Brothers Tunstall Group
David Cairns	MP	Labour	BBC STV Channel 4 ITV
Robert Goodwill	MP	Conservative	UPS Manchester Airport Group

Parliamentarians Engaged in Fellowships as of 31 December 2011 (46):

Name	Type	Party	Company & Additional Details	Date Started
David Amess	MP	Conservative	(Postgraduate) Royal Opera House, ITN	2011
Adrian Bailey	MP	Labour	Manufacturing Rolls-Royce, Thales UK, GKN, ICME	2008
Guto Bebb	MP	Conservative	Retail and Creative Industries Wm Morrison Supermarket plc, Tesco	2011
Andrew Bingham	MP	Conservative	Aggregate Industries	2011
Gordon Birtwistle	MP	Liberal Democrat	Statoil, Total	2011
Simon Blackburn	Clerk	N/A	Corporate governance and business outreach Lloyds TSB, BBC and seeking further hosts	2011
The Baroness Bonham-Carter of Yarnbury	Peer	Liberal Democrat	Canon, University of Cambridge and EA Technology	2009
Rt Hon Malcolm Bruce	MP	Liberal Democrat	Kraft Foods UK	2009
Dr Sarah Bunn	Clerk	N/A	Eli Lilly	2010
Alun Cairns	MP	Conservative	Financial Services Barclays, BP Marsh, Brewin Dolphin, HSBC, Lloyds TSB, Standard Life	2011
Mike Crockett	MP	Liberal Democrat	Lending to SMEs HSBC, Lloyds TSB, RBS, Finance and the City	2010
Margaret Curran	MP	Labour	Key contributors to Scottish GDP BAE Systems, Johnson & Johnson, Standard Life and seeking further hosts	2011
Simon Danczuk	MP	Labour	Services supply to local Government Sodexo Services	2011
David Davies	MP	Conservative	(Postgraduate) South Hook Gas Company, Kaizo Ltd	2011
Jonathan Evans	MP	Conservative	Royal Opera House	2010
The Lord German OBE	Peer	Liberal Democrat	TATA Consultancy Services (Jaguar Land Rover, TATA Chemicals, TATA Steel)	2011
Sheila Gilmore	MP	Labour	Financial Services with a specific focus upon Scotland Applied and seeking hosts	2011

Tom Greatrex	MP	Labour/ Co-Op	Applied and seeking hosts	2011
The Baroness Hamwee	Peer	Liberal Democrat	Arts Council, Chichester Festival Theatre, Royal Opera House, Royal Shakespeare Company, Tate, University of Cambridge	2009
Tom Harris	MP	Labour	Arrow Media, BBC, Channel 4, PACT, So Television, Talkback Thames	2011
Rt Hon The Baroness Hayman GBE	Peer	Crossbencher	International Development Anglo American, Johnson & Johnson, Bayer Schering Pharma	2011
Huw Irranca-Davies	MP	Labour	Institute of Life Science (Swansea), Boots Centre for Innovation, PDR (Wales)	2010
Sajjad Karim	MEP	Conservative	BAE Systems and seeking further constituency based hosts in manufacturing	2010
Fiona MacTaggart	MP	Labour	Royal Opera House, Royal Shakespeare Company	2009
Emma McClarkin	MEP	Conservative	Rolls-Royce, FSB, British Library and seeking further hosts	2009
Mary Macleod	MP	Conservative	Higher Education support for industry University of Cambridge, ExxonMobil and seeking further hosts	2010
Ian Mearns	MP	Labour	The Sage Gateshead and SMEs in the engineering and manufacturing sector	2011
Nicky Morgan	MP	Conservative	GKN, GlaxoSmithKline, University of Cambridge, Thales UK, Barclays	2011
Ian Murray	MP	Labour	Creative Scotland, Realise Digital Design, WASPS Studios, PACT, ITV	2011
Cpt Mike Naworynskey OBE	Clerk	N/A	(PAUSED) DHL	2010
David Nuttall	MP	Conservative	ITV, STV	2011
Pnti Patel	MP	Conservative	TATA (TATA Consultancy Services, Jaguar Land Rover, TATA Steel)	2010
Andrew Percy	MP	Conservative	Total	2011
Dr Daniel Poulter	MP	Conservative	International Development and Sustainability Anglo American	2011
Dr John Pugh	MP	Liberal Democrat	Associated British Ports, Waste Recycling Group	2011

Simon Reeve	MP	Conservative	Motor Manufacturing Nissan, SMMT, Michelin, McLaren	2011
Dan Rogerson	MP	Liberal Democrat	Waste Recycling Group	2005
Steve Rotherham	MP	Labour	Transportation and Logistics DHL and seeking further hosts	2011
The Baroness Scott of Needham Market	Peer	Liberal Democrat	BBC, Channel 4, ITV, ITN, STV, Arqiva	2010
Angela Smith	MP	Labour	3M, Universities UK	2009
John Stevenson	MP	Conservative	Business consultancy and drinks manufacturing Judge Business School and seeking further hosts	2011
Roy Stone	Clerk	N/A	BAE Systems	2011
Mark Tami	MP	Labour	Nuclear Decommissioning Authority (PAUSED)	2004
The Baroness Whitaker	Peer	Labour	Buro Happold, Royal Institute of British Architects, Royal Opera House, The Building Exploratory, University of Cambridge	2009
Marina Yannakoudakis	MEP	Conservative	GlaxoSmithKline, Transport for London	2010
Huw Yardley	Clerk	N/A	Buro Happold	2005

IPT Fellowship Briefings

Following the influx of 232 new members to the House of Commons at the 2010 General Election, the IPT was keen to publicise the Fellowship programme to the new intake. In 2011 the IPT hosted a series of informal teas with parliamentarians from each political party. These informal meetings, held in the Houses of Parliament, presented parliamentarians (with no prior knowledge of the IPT) the opportunity to find out more about the Fellowship programme from IPT Fellows and friends. Of the 16 parliamentarians who attended these meetings six subsequently signed up to undertake a Fellowship and **Fiona Bruce MP** joined the Fellowship Committee.

Date	Party	Guest Speakers	Attendees
8 March	Liberal Democrat	Mark Hunter MP, Assistant Government Whip Baroness Harris of Richmond DL, Chair, IPT	Professor the Lord Bradshaw Don Foster MP The Lord German OBE Dr John Pugh MP The Baroness Tyler of Enfield David Ward MP

Date	Party	Guest Speakers	Attendees
10 May	Conservative	David Amess MP, Chair, IPT Fellowship Committee David Davies MP, IPT Fellow	Fiona Bruce MP Neil Carmichael MP Nigel Mills MP David Nuttall MP John Stevenson MP

Date	Party	Guest Speakers	Attendees
7 December	Labour	Russell Brown MP, IPT Fellowship Committee Mark Hendrick MP, IPT Fellow	Julie Elliot MP Sheila Gilmore MP Steve McCabe MP Pamela Nash MP Steve Rotherham MP

Made in Britain

The UK manufacturing industry generates £140 billion a year, accounts for 55 per cent of total UK exports and produces globally unrivalled leading-edge products. It was in this context that the IPT launched its *Made in Britain* programme with the sole aim of getting parliamentarians inside the dynamic, diverse and innovative world of manufacturing in the UK.

The programme is designed to give a well-balanced account of the manufacturing sector with site-visits, high-level discussions and briefings. The programme was launched on 19 May when a cross-party group of 8 MPs visited Warwick Manufacturing Group and Jaguar Land Rover in Warwickshire.

Attendees Warwick Manufacturing Group/ Jaguar Land Rover (19 May)		
Name	Party	Role
Gordon Birtwistle MP	Liberal Democrat	PPS to Danny Alexander as Chief Secretary to the Treasury, and Treasurer, Manufacturing Group
David Crausby MP	Labour	Defence Select Committee (2001-2010)
Ian Davidson MP	Labour/ Co-Op	Member Aviation All-Party Parliamentary Group
Tom Greatrex MP	Labour/ Co-Op	Shadow Minister for Energy and Climate Change
Margot James MP	Conservative	Business, Innovation and Skills Select Committee
Simon Kirby MP	Conservative	Business, Innovation and Skills Select Committee
Jack Lopresti MP	Conservative	Armed Forces Bill Committee
Gavin Williamson MP	Conservative	PPS to Hugo Swire as Minister of State, Northern Ireland Office and Chair, Design and Innovation All-Party Parliamentary Group

The renewed enthusiasm for the UK's manufacturing sector was also well received in the media, no more so than by BBC economist and presenter **Evan Davis** (Radio 4 'Today' programme) who published his book, *Made in Britain* and launched a television series by the same name. On 14 June, Mr Davis was the guest speaker at an IPT dinner hosted with GKN, Jaguar Land Rover and Rolls-Royce for MPs to discuss UK manufacturing and the concept of "Made in Britain".

Attendees Made in Britain Dinner (14 June)		
Name	Party/ Company	Role
Lord Corbett of Castle Vale (Chair)	Labour	IPT Trustee
Evan Davis	BBC	Economist/ Journalist/ Presenter
Jon Dennison	GKN	Director of Government Affairs
Helen Kennett	Rolls-Royce	Director of UK Government Relations
Andrew McCall	Jaguar Land Rover	Director of Global Government Affairs
Hamid Mughal	Rolls-Royce	Executive Vice-President, Manufacturing
Tom Blenkinsop MP	Labour	Opposition Whip
Jim Cunningham MP	Labour	Member Aviation All-Parliamentary Party Group
David Crausby MP	Labour	Defence Select Committee (2001-2010)

Jack Dromey MP	Labour	Shadow Minister for Communities and Local Government and Business, Innovation and Skills Select Committee
Tom Greatrex MP	Labour/ Co-Op	Shadow Minister, Energy and Climate Change
Nia Griffith MP	Labour	Shadow Minister, Business, Innovation and Skills (2010-2011)
Simon Kirby MP	Conservative	Business, Innovation and Skills Select Committee
Ian Lucas MP	Labour	Shadow Minister, Business, Innovation and Skills 2010-2011 and Shadow Minister, Foreign and Commonwealth Office
Caroline Nokes MP	Conservative	Member Motor All-Party Parliamentary Group
Chi Onwurah MP	Labour	Shadow Minister, Business, Innovation and Skills
John Stevenson MP	Conservative	Chair, Food and Drink Manufacturing All-Party Parliamentary Group and Vice-Chair, Manufacturing All-Party Parliamentary Group

The final visit of 2011 was to Rolls-Royce's principal UK facility in Derby on 20 October. A cross-party group of six MPs were met at the recently opened Technology Exhibition Centre where they had the opportunity to see their engine test-beds, meet graduates and watch the Operations Room deal with global operations.

Attendees Rolls-Royce (20 October)		
Name	Party	Role
Jessica Lee MP	Conservative	PPS to Dominic Grieve as Attorney General
Karl McCartney MP	Conservative	Member Motor All-Party Parliamentary Group
Chi Onwurah MP	Labour	Shadow Minister, Business, Innovation and Skills
Dr John Pugh MP	Liberal Democrat	Secretary, Packaging Manufacturing Industry All-Party Parliamentary Group
Gavin Williamson MP	Conservative	PPS to Hugo Swire as Minister of State, Northern Ireland Office and Chair, Design and Innovation All-Party Parliamentary Group
Iain Wright MP	Labour	Shadow Minister, Business, Innovation and Skills

The *Made in Britain* programme will be back on the road in 2012 with planned visits to Wm Morrison Supermarkets plc, Thales UK, GKN plc and Bombardier.

Introduction to Energy

The *Introduction to Energy* series was launched this year in association with the Energy Institute. This educational programme was designed to highlight key issues in the energy sector ahead of the Energy Bill that passed through Parliament this year.

The programme was structured with two companies taking a topic such as renewables or decarbonisation and presenting these before a group of parliamentarians before opening the floor for discussion.

Parliamentarians who attended included, **Mike Crockart MP, Duncan Hames MP, the Lord Gordon of Strathblane CBE, the Lord Grantchester, Robin Walker MP, the Lord Haworth, Mary MacLeod MP and the Baroness Howe of Idlicote CBE.**

LIGHTS, ENERGY, ACTION! Is the Energy Industry Fully Equipped to Meet the Supply Challenges Ahead? (9 February)	
Chair	Sessions and Speakers
Peter Newman MA FCA FEI FRGS C Env, Congress Programme Committee of the World Petroleum Council	Renewable Energy and Future Outlook Stuart Pocock MCIPS, Technical Director, Renewable Energy Association Oil and Gas Paul Mason, New Business Manager, Total UK
Revolutionising the Grid Future Challenges for a Sustainable Power System (2 March)	
Chair	Speakers
Professor Matthew Leach CEng FEI, Director, Centre for Environmental Strategy, University of Surrey	Decentralised Energy and the Associated Technology Revolution Chns Lowsley BEng CEng MIAM, Managing Director, EA Technology Introduction to Electricity Networks and Network Operator Regulation Scott Mathieson, Regulation and Commercial Director for ScottishPower Energy Networks
Increasing Demand, Declining Resources: The Geopolitics of Energy Supply (9 March)	
Chair	Speakers
Dr Temi Abimbola, University of Warwick	Energy Prices and Geopolitics Rune Bjornson, Senior Vice President, Statoil Emerging Markets: Demand and Supply Peter Clarke, Director, ExxonMobil Gas Marketing Europe, Exxon Mobil

Managing Energy Efficiency (16 March)	
Chair	Sessions and Speakers
Prof Martin Fry CEng FEI, City University	Energy Management and Efficiency Eric Salomon, Energy Field Services Director, EDF Energy Fuel Poverty and Public Engagement Christine McGourty, Director, Energy UK Frances Williamson, Head of Policy and External Relations, Energy Retail Association
The Big Energy Clean-up: How to take Carbon out of the Energy Industry (23 March)	
Chair	Speakers
Dr Temi Abimbola, University of Warwick	Climate Change: The New Energy Future David Hone, Senior Climate Change Advisor, Shell Decarbonising Transportation Peter Harris, Sustainability Director, UPS
Future Insight: The Challenges and Possible Solutions for Future Energy Technology (30 March)	
Chair	Speakers
Prof Jim Skea OBE FEI, Research Director, UK Energy Research Centre/ Committee on Climate Change	The Role for Nuclear in the UK Energy Mix Dave Gardner, Commercial Director, Horizon Nuclear Power Innovation in Technology and Skills Denise Massey, Director, Energy Innovation Centre Future Energy Technology- An Insight Edward Daniels, Executive Vice President, Shell

Finance and the City (11 May to 13 July)

Despite the recent global financial turmoil the UK Financial Services sector remains a key driver of growth. However, many still view the sector as opaque, despite its importance for the UK economy. The IPT, in conjunction with guest speakers from leading finance companies, ran the programme to break down the barriers to a better understanding of this critical sector.

The programme included eight 2.5 hour sessions with the following titles:

Setting the scene, Short-term markets, Debt capital markets, Provision of capital for business – Equity capital markets, Corporate finance and investment banking, Managing the nation's savings – Investment management, Keeping risk within bounds – insurance, risk management and regulation, and Challenges facing the City – panel discussion.

19 parliamentarians attended some or all of the sessions.

Name	Political Party
David Amess MP	Conservative
Andrew Bridgen MP	Conservative
Alun Cairns MP	Conservative
Mike Crockart MP	Liberal Democrat
Julie Elliot MP	Labour
Chris Evans MP	Labour
The Lord Gordon of Strathblane CBE	Labour
Sharon Hodgson MP	Labour
Edward Timpson MP	Conservative
The Lord Lea of Crondall OBE	Labour
Christopher Leslie MP	Labour
Karl McCartney MP	Conservative
Ian Paisley Jnr MP	Democratic Unionist Party
Mark Pawsey MP	Conservative
Laurence Robertson MP	Conservative
Alec Shelbrook MP	Conservative
The Lord Strasburger	Liberal Democrat
Elizabeth Truss MP	Conservative
The Baroness Tyler	Liberal Democrat

Introduction to the EU Programme

The *Introduction to the European Union* programme took place in the EU institutions in Brussels and learning sessions included the work of the EU Parliament, Commission and Council

18 delegates attended this programme on 24 and 25 May, 15 from the Civil Service and 3 from business/parliament as detailed

Department of Health (1 delegate)
Home Office (9 delegates)
Department for Work and Pensions (1 delegate)
HM Revenue and Customs (1 delegate)
Department for Business, Innovation and Skills (2 delegates)
HM Treasury (1 delegate)
House of Commons (1 delegate)
RWE Npower Renewables Ltd (1 delegate)
The Bank of England (1 delegate)
The IPT took a second delegation on the 18 and 19 October, all of whom were from the Civil Service
Department for Work and Pensions (1 delegate)
Treasury Solicitors Department (2 delegates)
Department for Business, Innovation and Skills (1 delegate)
HM Revenue and Customs (2 delegates)
Department of Health (2 delegates)
Home Office (2 delegates)
Department for Environment and Rural Affairs (1 delegate)

Parliamentary Training

Understanding Parliament Programme

A day seminar held on 12 July covered Select Committees, legislation and Parliamentary Questions. It was chaired by George Oliver MBE. 17 people attended, nine from business and eight from the Civil Service.

Role of Parliament Seminar

15 delegates from the Health & Safety Executive attended this seminar on the Role of Parliament on 8 March. They took a guided tour of the Houses of Parliament, followed by talks on the following subjects with the opportunity to ask questions afterwards:

The Work of Parliament – an overview
A week in Westminster from a personal perspective
The Work of the Upper Chamber
Role of a backbench MP
Parliamentary, Ministerial and Constituency responsibilities: how priorities are managed
Select Committees
Role of a Whip, the history and origins
Speakers included:

David Rutley MP, The Baroness Gibson of Market Rasen OBE, Rt Hon Anne McGuire MP, Rt Hon David Hanson MP, Oliver Heald MP, Robert Goodwill MP

Company Seminars

59 delegates attended Company Seminars. The objective of a Company Seminar is to educate representatives from individual companies on aspects of the UK legislative process, and may include a tour of the Palace of Westminster, the work of Parliament and the passage of a Bill, Select Committees, the European legislative process, the role of an MP and an introduction to the House of Lords. These seminars were tailor made for each company and included leading parliamentarians as speakers.

Total Company Seminar for Senior Management, 25 January

Speakers Included **George Oliver MBE, Jonathan Evans MP, Russell Brown MP, Dame Anne Begg DBE MP, Rt Hon the Lord Fraser of Carmyllie QC, Sir Stuart Bell MP, David Davies MP, Sir Robert Smith Bt MP.**

Lloyds Banking Group Company Seminar, 12 October

Speakers included **Nick Maher (CEO, Industry and Parliament Trust), Chris Evans MP, Alun Cairns MP, George Hollingberry MP**

PwC Company Seminar, United States American Visitors Parliament Day, 8 November

Speakers included **Ann McKechin MP, The Lord Flight.**

Civil Service Programmes

MP/ MEP Civil Service Programmes

At the beginning of each year the IPT seeks applications from all Government departments for Civil Servants to attend one of two programmes

The MP Attachment Scheme

The MEP Attachment Scheme

In 2011, a total of 62 Civil Servants from 11 departments/agencies participated in these programmes

The MP and MEP Attachment Schemes and the one day seminar closed for the receipt of applications on 23 November 2011. The scheme was advertised in three tranches, so as to ensure all Civil Service departments with budgets allowing them to take up places on the Scheme were able to do so ahead of the transition period to Civil Service Learning in 2011.

Civil Service MP Seminars

Date	Speakers and Sessions
30 March (15 Delegates)	The Role of an MP: Balancing parliamentary and constituency responsibilities and how priorities are managed David Davies MP, Conservative The Work of the Upper Chamber Lord Davies of Colly CBE, Labour peer
11 October (12 Delegates)	The Role of an MP: Balancing parliamentary and constituency responsibilities and how priorities are managed Oliver Colvile MP, Conservative The Work of the Upper Chamber Lord Davies of Colly CBE, Labour peer
28 November (8 Delegates)	The Role of an MP: Balancing parliamentary and constituency responsibilities and how priorities are managed David Davies MP, Conservative The Work of the Upper Chamber Baroness Byford DBE, Conservative peer

MP / MEP Scheme Placements

Over the course of 2011 attachments were sought for the 62 programme attendees

MPs/MEPs providing placements in 2011 include

Name	Political Party
David Amess MP	Conservative
Richard Ashworth MEP	Conservative
Gordon Birtwistle MP	Liberal Democrat
Malcolm Bruce MP	Liberal Democrat
Alun Cairns MP	Conservative
Giles Chichester MEP	Conservative
Oliver Colvile MP	Conservative
Margaret Curran MP	Labour
Mike Crockett MP	Liberal Democrat
David Davies MP	Conservative
Bill Newton Dunn MEP	Liberal Democrat
Jonathan Evans MP	Conservative
Vicky Ford MEP	Conservative
Rebecca Harris MP	Conservative
Richard Howitt MEP	Labour
Julian Huppert MP	Liberal Democrat
Huw Irranca-Davies MP	Labour
Sajjad Karim MEP	Conservative
Timothy Kirkhope MEP	Conservative
Jean Lambert MEP	Green Party
John Leech MP	Liberal Democrat
Chris Davies MEP	Liberal Democrat
Gisela Stuart MP	Labour
Kay Swinburne MEP	Conservative
Jenny Willott MP	Liberal Democrat

IPT Policy Events

IPT Policy Events are intimate roundtable meetings which focus on a topical area of policy and ask critical questions in a balanced and inclusive way, facilitated by senior decision-makers within industry and Parliament

The 2011 series followed on from the very successful *IPT Policy Breakfast Series* in 2010 launched jointly with the University of Warwick. The popularity of the series led to the IPT embarking on an increasingly ambitious and stronger programme for 2011, running in total 19 Policy Events in comparison to 10 in the previous year

Policy Events in 2011 included

Government Support for British Business (17 January)	
Chair	Speakers
Adrian Bailey MP, Chair, Business, Innovation and Skills Select Committee	Andrew Cahn, CEO, UKTI Professor Simon Collinson, Warwick Business School
Digital Security and Tomorrow's Threats (1 February)	
Chair	Speakers
Rt Hon Alun Michael JP MP, Member, Home Affairs Select Committee and Chair, PLP Departmental Group for Justice	Professor Sadie Creese, The University of Warwick Phillip James, Lewis Silkin Andrew Miller MP, Chair, Science & Technology Select Committee
The Role of Infrastructure in Promoting the UK's Economic Recovery (10 May) In Association with Associated British Ports, E.ON and Network Rail	
Chair	Speakers
Stephen Hammond, PPS to Eric Pickles as Secretary of State for Communities and Local Government and Chair, Rail All-Party Parliamentary Group	Patrick Walters, Commercial Director, Associated British Ports David Rogers, UK Regional Director, E.ON Climate and Renewables Simon Kirby, Director Infrastructure Investment, Network Rail

Managing Risk and Resilience in an Age of Complexity (18 May)	
Chair	Speakers
Rt Hon Sir Malcolm Rifkind KCMG MP, Chair, Intelligence and Security Committee and Member, Joint Committee on National Security Strategy	Professor Richard Aldrich, Professor of International Security, The University of Warwick Professor Bridgette Sullivan-Taylor, professor of Strategy, SOLAR
The Future of Finance (24 May)	
Chair	Speakers
Rt Hon the Lord McFall of Alcuith, Member, Economic Affairs Finance Bill Sub Committee and Joint Committee on the Draft Financial Services Bill	Hector Sants, CEO, Financial Services Authority Prof Michael Jacobides, London Business School
Transformative Power of Technology (14 June)	
Chair	Speakers
John Higgins, Director General, Intellect	Professor Edgar Whitley, London School of Economics David Callaghan, Senior Vice-President, UK, Ireland and Israel, Oracle
Is Capitalism Working? (22 June)	
Chair	Speakers
Rodney Bickerstaffe, Chair, War on Want	Chris Grey, Professor of Organisational Behaviour, Warwick Business School Malcolm Lane, Director of Government Affairs, TATA Consultancy Services Patrick Lewis, The John Lewis Partnerships Partners Counsellor and Member, Government Mutuals Task Force
Anti-Bribery and Corruption in the Global Economy (5 July)	
Chair	Speakers
Rt Hon the Lord Boateng, British High Commissioner to South Africa 2005-2009 and Treasurer, Foreign Affairs All-Party Parliamentary Group	Vivian Robinson QC, General Counsel, Serious Fraud Office Chandrashekhar Krishnan, Executive Director, Transparency International

Maintaining London's Competitiveness as a Financial Centre (14 September)	
Chair	Speakers
Rt Hon the Lord McFall of Alcuith, Member, Economic Affairs Finance Bill Sub Committee and Joint Committee on the Draft Financial Services Bill	<p>Prof Michael Jacobides, Sir Donald Gordon Chair of Entrepreneurship and Innovation, London Business School</p> <p>Sir Donald Gordon, Chair of Entrepreneurship and Innovation</p> <p>Joe Garner, Deputy CEO, HSBC</p> <p>Andrew Bailey, Executive Director of Banking Services, Bank of England</p>
Is the UK Providing a Climate for SME Growth? (13 October)	
Chair	Speakers
Adrian Bailey MP, Chair, Business, Innovation and Skills Select Committee	<p>Peter Ibbetson, Chairman of Small Business Lending, Royal Bank of Scotland</p> <p>Toby Perkins MP, Shadow Minister, Small Business and Enterprise</p>
Funding the Gap- Skills for a Global Economy (19 October)	
Chair	Speakers
Ann Mroz, Former Editor, <i>Times Higher Education</i>	<p>Nicky Morgan MP, PPS to David Willetts MP, Minister of State for Universities and Science, Department for Business, Innovation and Skills</p> <p>Lynn Tompkins, Director of UK Operations, Sector Skills Council for Science, Engineering and Manufacturing Technologies</p>
Is There a Crisis With Our Business Ethics? (26 October)	
Chair	Speakers
David Henke, Former Westminster Correspondent, <i>The Guardian</i>	Phillipa Foster Back OBE, Director, Institute of Business Ethics
How Can Government and Private Business Work Together to grow the Economy? (26 October) In Association with PriceWaterhouse Coopers	
Chair	Speakers
Iain Wright MP, Shadow Minister, Business, Innovation and Skills	<p>Ruby Parmar, Head of Private Business, PriceWaterhouse Coopers</p> <p>Martin Donnelly, Permanent Secretary, Department of Business, Innovation and Skills</p>

Planes, Trains and Automobiles. How the Supply Chain Supports the UK Economy (27 October)	
Chair	Speakers
Louise Ellman MP, Chair, Transport Select Committee	Peter Jones, CEO, Associated British Ports Nigel Milton, Director of Policy and Political Relations, BAA Richard Eccles, Director of Network Planning, Network Rail
How Can British Business Benefit from China's Economic Growth? (1 November)	
Chair	Speakers
Prof Jonathan Haslam FBA, Professor of the History of International Relations, The University of Cambridge	Prof Simon Collinson, Warwick Business School
Are British Companies Committed to Sustainable Development? (22 November)	
Chair	Speakers
Prof David Cope, Director, Parliamentary Office of Science and Technology, UK Parliament	Adam Elman, Head of Plan A & Sustainable Business, Marks & Spencers Alison Cairns, External Affairs Director, Unilever
Disaster Relief: A Public or Private Responsibility? (13 December)	
Chair	Speakers
Rt Hon the Lord Ashdown of Norton-sub-Hamdon GCMG KBE	Pauline Latham OBE MP, Member, International Development Select Committee Susanne Meier, Vice President Corporate Responsibility, GOHelp, Deutsche Post AG Chris Weeks, Director of Humanitarian Affairs, DHL Express
Flight of the Innovators: How Business and Government can Best Work Together to Develop Skills to Support the UK's Key Industries (14 December)	
Chair	Speakers
Michael Davis, CEO, UK Commission on Employment and Skills	Baroness Coussins of Whitehall Park, Chair, Modern Languages All-Party Parliamentary Group Richard Hardie, Chairman, UBS

Annual General Meeting

The thirty-third Annual General Meeting of the IPT took place on Tuesday 14 June 2011 in the Attlee Suite, Portcullis House. Baroness Harris of Richmond DL, Chair of the Board of Trustees presided with support from Professor Barry Stickings CBE, a Trustee and Chairman of the Audit Committee, and Monica Harding, Acting Chief Executive.

David Amess MP was re-appointed as a Trustee for his second term and Brian Donohoe MP, Paul Evans, Brendan Keith and John Thurso MP were appointed as Trustees for the first time.

The guest speaker for the evening was Rt Hon Kenneth Clarke, QC MP, Lord Chancellor and Secretary of State for Justice and IPT President, who entertained guests with a speech drawing on his 41 years in Parliament. 132 people attended and guests included representatives from a wide range of companies, MPs (including IPT Fellows, Fellow Elects and MPs from the May 2010 intake), peers, and senior parliamentary Clerks.

Speaker's House Reception

The Speaker (IPT President), Rt Hon John Bercow MP, hosted a reception for the IPT in the State Rooms at Speaker's House on 11 May.

121 people attended and guests included representatives from a wide range of companies, MPs (including IPT Fellows, Fellow Elects and MPs from the May 2010 intake), peers, Civil Servants and senior parliamentary Clerks.

The Speaker addressed the guests, welcoming them to the State Rooms and highlighting the work of the IPT and detailing future events. David Amess MP thanked Mr Speaker for hosting the evening and also highlighted the work of the IPT, particularly the benefits to industry and Parliament of the IPT's Fellowship programme.

Speaker's House Dinner

The Speaker (IPT President), Rt Hon John Bercow MP, hosted a reception and dinner for the IPT in the State Rooms at Speaker's House on 29 November.

31 people attended on the evening and guests included representatives from a wide range of companies, MPs (including IPT Fellows, Fellow Elects and MPs from the May 2010 intake), Peers, and senior parliamentary office holders.

Alastair Stewart from ITN News addressed the guests with an anecdotal speech, and Baroness Harris thanked all guests for their continued support of the IPT and their attendance.

John David Cairns (7 August 1966- 9 May 2011)

The IPT would like to pay tribute to David Cairns, who sadly passed away in May of this year after suffering from complications of acute pancreatitis

The Labour MP undertook an IPT Cultural and Creative Fellowship in 2009 and became a Fellow earlier this year having spent time with BBC, Channel 4, ITV and STV

Bobby Hain, Director of Channels at STV Group PLC said, ""It was a privilege and a pleasure to work with David. He was passionately interested in all aspects of media. His enthusiasm and engagement with broadcasters will be sorely missed"

His Fellowship was commemorated at the IPT Annual General Meeting when the Rt Hon Kenneth Clarke QC MP presented David's partner, Dermot Kehoe with his Fellowship certificate

The David Cairns Foundation was set up earlier this year to support the causes that David supported in his parliamentary career. This year the Foundation supported the UK Consortium against AIDS and SMUG (Sexual Minorities Uganda)

More information can be found on their website www.davidcairnsfoundation.org

Lord Corbett of Castle Vale (22 December 1933 - 19 February 2012)

The IPT would like to pay tribute to and thank former IPT Trustee Lord Corbett of Castle Vale who sadly passed away in February 2012 after a battle with cancer

The former Labour MP, Lord Corbett served on the Board of Trustees from October 2010 and played an active part in IPT activities including most recently chairing the 'Made in Britain' dinner with Evan Davies. He was also one of the first parliamentarians to complete a Fellowship after spending 18 days with manufacturing and technology company, Chloride in 1977

His energy and enthusiasm will be sorely missed

IPT Strategy and Objectives 2012-2015

In 2010 the Industry and Parliament Trust set the foundations for what was expected to be an eventful year for the organisation. This involved the recruitment of a new CEO, a restructure of the Secretariat and a review of the IPT's Governance structure in accordance with the Independent Review commissioned by the Board of Trustees in September 2010. The IPT invested to support this restructure with an integrated communications strategy, including a revamped online presence with a more efficient Customer Relationship Management (CRM)/ Content Management System (CMS). These changes were implemented to ensure that the IPT continues to meet its overall mission and is able to communicate this proposition effectively to stakeholders.

The IPT's overall objective in 2012 through to 2015 is to build on this infrastructure and strengthen the IPT's offering to its key stakeholders. The IPT outlines its mission as, "to equip parliamentarians with a greater understanding of UK industry, and to forge trusted, working relationships between business and legislature". Aligned with this mission is the aim to lead the parliamentary interface with the UK business community over the next three years.

To move forward with this goal and to ensure that the IPT delivers on its mission the following areas have been prioritised for 2012- 2015:

Financial stability and future growth Retain existing, and attract new supporters from commerce and industry, ensuring a representative spread across sectors and companies of all sizes, and building a stable and growing income that enables the IPT to fund its charitable objectives.

Reputation management and the IPT brand The IPT aims to enhance its reputation through the excellence of its educational programme delivery. Furthermore, to raise awareness of IPT programmes among supporters and other organisations associated with the IPT by means of articles, letters and comment in the media whenever opportunities are identified.

Sector-focussed approach The IPT will review its proposition for parliamentarians to offer a more co-ordinated and sector focussed programme. The IPT has successfully increased the participation of parliamentarians onto IPT programmes, however a sector approach will ensure a greater flexibility for parliamentarians to gain insight into a business issue. The IPT strives to represent all sectors of UK industry and has highlighted the following priority areas for 2012:

- Economy and Finance
- Manufacturing and Retail
- Transport and Infrastructure
- Energy
- Digital
- Health
- Ethics and Sustainability

Outward engagement and partnerships In addition to traditional income streams the IPT will diversify its programme to allow further opportunity for partnerships. This objective is two-fold in welcoming financial sponsorship where suitable and benefiting from external input, ensuring the IPT's offering remains forward-thinking and innovative.

Learning and development In 2011, the IPT restructured the Secretariat To ensure the IPT team has the leadership, skills, administrative infrastructure and resources to fulfil the IPT's objectives, further investment will be required for the personal development of the IPT team through targeted training and development opportunities

To take these priorities forward the IPT must remain constant to its values

- The IPT is non-party political
- The IPT is a strictly non-lobbying organisation
- The IPT is inclusive in reacting to the needs of all parliamentarians and businesses of any sector or size
- The IPT is innovative and forward thinking
- The IPT promotes mutual trust between Parliament and business
- The IPT is collaborative and seeks to work in partnership with other organisations

Structure and Governance

Trustees

The direction and control of the IPT is determined by the Trustee Board. The composition, election and retirement of Trustees are governed by the Articles of Association. The Trustees do not receive remuneration.

The Trustees are responsible for the business of the IPT and make regulations and rules for the carrying out of the objectives of the IPT. When setting the aims and planning the work of the charity for the year the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The Trustees met four times during 2011. The maximum number of Trustees is 18, normally composing of 11 parliamentarians and 7 non-parliamentarians (of whom 5 are from within industry and 2 from outside industry).

Trustees are appointed for a four-year term of office at an Annual General Meeting of the IPT, and may be reappointed for one further period of four years. Five new Trustees were co-opted by the Board at their meeting in October 2010 and four were confirmed in their appointments at the June 2011 AGM. Brian Donohoe MP, John Thurso MP, Brendan Keith, Registrar of Lords' Interests, and Paul Evans, Principal Clerk of the Table Office, House of Commons. Madeleine Moon MP resigned before the AGM. David Amess MP was re-appointed for his second term at the AGM and Sir David Arculus resigned in November 2011.

All new Trustees are provided with an Induction Pack which includes the Memorandum and Articles of Association, details of their legal obligations, committee structure, strategy and business plans, recent minutes and details of the financial performance of the charity. Each new Trustee is invited to spend half a day's familiarisation at the IPT's offices to meet members of the Secretariat and learn about the roles they fulfil. All Trustees are regularly informed of new or amended guidance and other publications from the Charity Commission and the NCVO.

The Trustees appoint the Chief Executive to whom the management of the day-to-day operations of the charity and the Secretariat are delegated. The new Chief Executive Nick Maher took up his post in July.

Following the Independent Review, a new structure for the Secretariat was developed and agreed by the Trustees at their meeting in January. The new structure provides for new skills in different posts to provide appropriate resourcing for the mid to long term.

A Governance Working Group was set up at the Trustee meeting in November. The members of the group include Rt Hon Sir David Edward KCMG QC (Chair), Baroness Harris of Richmond DL, Brian Donohoe MP and Miss Rosemary Brook. Together with the new Chief Executive, the Group will examine the existing board and committee structure and the method of appointment of the trustees in order to make recommendations for Board approval.

The following served as members of the Board, and therefore as Trustees of the IPT during 2011

Baroness Harris of Richmond DL (Chairman)

Appointed as Chairman, AGM 7 July 2010, Appointed as Trustee AGM 14 March 2006

David Amess MP (Chairman, Fellowship Committee and Chairman, Remuneration Committee)

Appointed AGM 13 March 2007, re-appointed AGM 14 June 2011

Sir David Arculus, Chairman, Aldermore Bank plc

Appointed AGM 14 March 2006, re-appointed AGM 7 July 2010 Resigned November 2011

Miss Rosemary Brook (Chairman, Executive Committee), Director, Kaizo Ltd

Appointed AGM 14 March 2006, re-appointed AGM 7 July 2010

Lord Corbett of Castle Vale

Appointed AGM 7 July 2010 Resigned January 2012

Brian Donohoe MP

Appointed AGM 14 June 2011

Rt Hon Sir David Edward KCMG QC

Appointed under new Articles AGM 7 March 2005, re-appointed AGM 3 June 2009

John Howell OBE MP

Appointed AGM 7 July 2010

Brendan Keith, Registrar of Lords' Interests

Appointed AGM 14 June 2011

Paul Evans, Principal Clerk of the Table Office, House of Commons

Appointed AGM 14 June 2011

Baroness Hooper CMG

Appointed under new Articles AGM 7 March 2005, re-appointed AGM 3 June 2009

Jim Meredith

Appointed under new Articles AGM 7 March 2005, re-appointed AGM 3 June 2009

Madeleine Moon MP

Appointed Trustee Meeting 20 October 2010, resigned Spring 2011

Professor Barry Stickings CBE (Chairman, Audit Committee)

Appointed under new Articles AGM 7 March 2005, re-appointed AGM 3 June 2009

John Thurso MP

Appointed AGM 14 June 2011

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 charity 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 charity 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 charity'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 charity'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

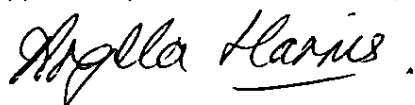
The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Risk Management

The Trustees undertake an annual review (a Risk Map) of strategic, operational, financial, compliance and external risk. Supervision of the Risk Map is delegated to the Audit Committee. Members of staff are involved in the risk assessment work. Procedures and processes have been established to monitor risk, mitigate and minimise the potential impact on the IPT should any of these risks materialise.

The IPT faces a number of financial risks which the Trustees have reviewed. The Trustees do not consider the charity exposed to liquidity, foreign exchange and investment risk as the charity has no long term borrowings, no assets and liabilities denominated in a foreign currency and current assets consist primarily of cash at bank and debtors. The charity does have exposure to credit risk as supporters may choose to not fulfil a contribution pledge. However, the Trustees consider the charity's exposure in this regard to be low as debtors are not a significant balance. The charity manages price risk by ensuring that incoming resources from charitable activities are matched with expenditure.

Approved by the Trustees on 23 April 2012 and signed on their behalf by



Baroness Harris of Richmond DL
Chairman of Trustees



Professor Barry Stickings CBE
Chairman of the Audit Committee

Membership of the IPT

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 Elected Board as it thinks fit

All Committees have Terms of Reference, approved by the Trustees

Aside from Trustees, membership of 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 2011, the CEO 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.

Four new companies joined the IPT during 2011

ESCP Europe Business School (November 2011)

HSBC Bank plc (July 2011)

Navigate Health (May 2011)

Silverbear (July 2011)

For a complete list of contributing member companies of the IPT, please see page 52

Audit Committee

The purpose of the Audit Committee is to take responsibility on behalf of the Board in

- Ensuring that there is a framework for accountability
- Examining and reviewing all systems and methods of control both financial and otherwise, including risk analysis and risk management

Ensuring the IPT is complying with all aspects of the law, relevant regulations and good practice

During the year the Audit Committee met in May and December, chaired by Professor Barry Stickings CBE. The other members of the Committee were David Amess MP and Brendan Keith (from December). At the May meeting the Committee met with the Auditor to review the 2010 accounts and looked at the forecast income and expenditure for 2011. At the December meeting the Committee reviewed their Terms of Reference and the IPT Risk Map, considered the re-appointment of the auditor, and signed a new lease for the office premises.

Executive Committee

The Executive Committee's role is to assist the Chief Executive in the performance of his duties and responsibilities, including

- The development and implementation of strategy, operational plans, policies, procedures and budgets
- The monitoring of operating and financial performance
- The prioritisation and allocation of resources

The Chairman of the Executive Committee is required to be a Trustee. Other members are appointed from contributing companies. The Executive Committee met three times during 2011 when they reviewed the strategy, budget and activities.

The following people served as members of the Executive Committee during the year

Rosemary Brook (Chairman of the Executive Committee), Kaizo Ltd

Appointed January 2007 and Trustee

Simon Astley, Balfour Beatty

Appointed April 2009

Phil Charrett, Health and Safety Executive

Appointed January 2009

Sharon Davies, DHL international Ltd

Appointed October 2006

George Graham, Royal Bank of Scotland Group plc

Appointed October 2006

Helen Kennett, Rolls-Royce

Appointed November 2009

Andrew Longden, Royal Dutch Shell plc

Appointed October 2006 Resigned July 2011

Ian Pellow, Halkin Capital Partners LLP

Appointed October 2006

Mike Snell, Waste Recycling Group

Appointed October 2006

The Independent Review recommended that the Executive Committee appoint a Vice-Chairman and the Chairman was pleased to announce at the October meeting that Sharon Davies has agreed to take on the role and will subsequently join the Board of Trustees

Fellowship Committee

The Fellowship Committee was re-established in 2011 with David Amess MP re-elected as Chair. The term of office for Committee members is four years and the Committee will meet bi-annually.

The responsibilities of the Fellowship Committee are to

- Advise the Trustee Board on the development of the Trust's Fellowship Programme for parliamentarians and corporate representatives,
- Promote the IPT Fellowship programme to parliamentarians,

The Fellowship Committee met in October 2011 to introduce three new members and discuss diversifying the Fellowship offering to work with the relevant APPGs and Select Committees

The following people served as members of the Fellowship Committee during the year

David Amess MP (Chairman of the Fellowship Committee and Trustee), Russell Brown MP, Jenny Willott MP and Fiona Bruce MP

Remuneration Committee

The Remuneration Committee met for the fourth time in October 2011 after a gap of two years. Terms of reference of the Committee were originally agreed by the Board of Trustees in January 2008 and proposals for updating these terms will go to the Board for approval in 2012. The Committee is chaired by David Amess MP and other members are Professor Barry Stickings CBE (Chairman of the Audit Committee), Rt Hon Sir David Edward KCMG QC and Miss Rosemary Brook (Chairman of the Executive Committee).

Honorary Officers

The following were Honorary Officers of the IPT for the year

Joint Presidents:

The Rt Hon Kenneth Clarke QC MP, Lord Chancellor and Secretary of State for Justice (*from July 2010*)

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

The Rt Hon Baroness D'Souza, Lord Speaker (*from October 2011*)

The Rt Hon Baroness Hayman, Lord Speaker (*until September 2011*)

Vice-Presidents:

The Rt Hon Baroness Boothroyd OM PC

John Sacher CBE

Chief Executive

Nick Maher was appointed as the new Chief Executive and took up his post in July 2011. Monica Harding filled the role as Acting Chief Executive on a part-time basis for the year prior to that.

Secretariat

Employment of all staff within the Secretariat is delegated to the Chief Executive who may refer major matters to the Executive Committee or Chairman of the Board of Trustees as appropriate. At the end of December 2011, the IPT Secretariat numbered eight full-time and four part-time staff. Six staff members joined during 2011. During the year the IPT employed several interns to work on specific projects. Jo O'Riordan worked as an events intern for three months and Bobby Shojai worked on the database for six months.

List of Secretariat as of 31 December 2011

Nick Maher	Chief Executive
Sarah Baldwin	Events and Marketing Manager
Andrew Darby	Communications Officer
Maggie Deighton	Company Secretary and Office Manager
Dominic Gates	Fellowship Manager
Monica Harding	Director of Strategy and Communications (Maternity Leave)
Otilie Marchmont	Events and Marketing Officer
Gareth Owen	Head of Content and Development
Sheila Palmer	Executive Assistant
John Palser	Head of Membership
Talal Rajab	Parliamentary Officer
Paola Spina	Finance Manager

Legal and Statutory Information

Address and Registered Office

Suite 101
3 Whitehall Court
London
SW1A 2EL

Company Registration Number

1308583

Date of Incorporation

14 April 1977

Charity Registration Number

287527

Constitution

Company limited by guarantee, no share capital, with Memorandum and Articles of Association

Company Secretary

Mrs Maggie Deighton

Bankers

Lloyds TSB
Butler Place Branch
PO Box 132
1 Butler Place
London
SW1H 0PR

Solicitors

Bond Pearce Solicitors
Oceana House
39-49 Commercial Road
Southampton
Hampshire
SO15 1GU

Auditors

Buzzacott LLP
130 Wood Street
London
EC2V 6DL

Auditors' Report

Independent Auditors' 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 2011 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

The trustees are also the directors of the charitable company for the purposes of company law. As explained more fully in the Trustees' Responsibilities Statement set out in the Report to the Board of Trustees, the trustees 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 Introduction, Report to the Board of Trustees and the Public Benefit Report, to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material 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 2011 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 matter prescribed by the Companies Act 2006

In our opinion the information given in the Introduction, Report of the Board Trustees and the Public Benefit Report 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



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

22 May 2012

Financial Performance Overview 2011

Financial Performance

Total income for the year ending 31 December 2011 amounted to £626k (2010 £697k) and was generated from activities in furtherance of the IPT's objects. The decline in income was mainly due to a drop in contributions from supporters, down 14% to £465k, partly offset by an increase in income from the Civil Service Programme, up 14% to £105k.

Resources expended totalled £811k (2010 £790k), including £104k of refurbishing and restructuring costs arising from the Trustees' decision in 2010 to draw on reserves in order to restructure the Secretariat to equip it with the necessary leadership, skills, administrative infrastructure and resources to manage the challenges facing it over the next 3-5 years. Direct expenses, overheads and staff costs are allocated to individual activities. Governance costs are shown separately and relate to servicing the Trustee Board, audit fees and the AGM.

The deficit for the year was £184k, reflecting the Trustees' decision to draw on reserves in order to invest in restructuring, with overall accumulated funds at £480k at 31 December 2011.

Reserves Statement

Accumulated funds at the year-end were £479,790. This includes a designated fund, the Weatherill Bursary, of £36,500. The Audit Committee reviewed the reserves policy and recommended it remained at £400,000, equivalent to six months running costs. The additional funds are held to cover short-term contingencies such as rent and the fall in income from the economic downturn.

Investment Statement

Although funds are not invested as such, the IPT ensures that the Current Account is swept every night and all working capital is placed in a Business Reserve Account. There is also a COIF Charities Deposit Fund for surplus reserves.

Restricted Funds

Restricted funds are displayed separately within the Balance Sheet.

Weatherill Bursary

In 2008, the Trustees originally set aside £50,000 as a designated fund for SMEs to receive business bursaries to attend study programmes. No bursaries were awarded in 2011 but the scheme is still open to fund places for attendees from small businesses in 2012.

Statement of Financial Activities

Income and Expenditure Account for year ended 31 December 2011

	Notes	Unrestricted	Restricted	2011 Total	2010 Total
		£	£	£	£
Incoming resources	1				
<i>Incoming resources from generated funds</i>					
Voluntary income					
Contribution of supporters		465,000	-	465,000	537,910
Donations		5,810	-	5,810	13,500
Interest receivable		3,319	-	3,319	3,355
 <i>Incoming resources from charitable activities</i>					
Study programmes for industry		43,059	-	43,059	42,278
Civil Service MP/MEP Attachment Scheme		104,869	-	104,869	92,381
 <i>Other incoming resources</i>					
Miscellaneous income		4,107	-	4,107	7,834
Total incoming resources		626,164	-	626,164	697,258
 Resources expended	2				
<i>Charitable Activities</i>					
Fellowship programmes and briefings for parliamentarians		248,430	-	248,430	189,956
Study programmes for industry		149,387	-	149,387	192,957
Civil Service MP/MEP Attachment Scheme		138,789	-	138,789	120,423
Induction and information events		143,371	-	143,371	82,718
Governance costs		130,693	-	130,693	113,509
Other expenditure		-	-	-	90,122
Total resources expended		810,670	-	810,670	789,685
 Net outgoing resources for the year/ Net expenditure for the year		(184,506)	-	(184,506)	(92,427)
Total funds brought forward 1 Jan 2011		659,735	4,561	664,296	756,723
Total funds carried forward 31 Dec 2011	5	475,229	4,561	479,790	664,296

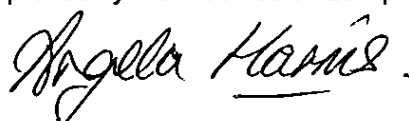
There were no operations that were discontinued. The IPT has no recognized gains or losses other than those included in the above and therefore no separate statement of gains and losses has been presented. There is no difference between the net movement in funds stated above and the historic cost equivalent.

Balance Sheet as at 31 December 2011

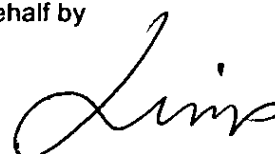
	Notes	Unrestricted £	Restricted £	2011 Total £	2010 Total £
Fixed Assets					
Investments	9	44,516	-	44,516	43,916
Tangible Fixed Assets	9	78,588	-	78,588	3,686
		123,104	-	123,104	47,602
Current Assets					
Debtors					
Trade debtors		15,286	-	15,286	9,602
Other debtors		644	-	644	-
Prepayments		16,179	-	16,179	46,556
Accrued income		692	-	692	796
Cash at bank and in hand		541,506	9,561	551,067	751,863
		574,307	9,561	583,868	808,817
Current Liabilities					
Creditors due within less than one year					
Trade creditors		(18,899)	-	(18,899)	(11,524)
Other creditors		(5,300)	-	(5,300)	(5,300)
Accrued expenses		(13,000)	-	(13,000)	(9,050)
Deferred income	7	(169,748)	(5,000)	(174,748)	(154,038)
Other taxation and social security		(15,235)	-	(15,235)	(12,211)
		(222,182)	(5,000)	(227,182)	(192,123)
Net Current Assets		352,125	4,561	356,686	616,694
Total Net Assets		475,229	4,561	479,790	664,296
Represented by					
Unrestricted Funds					
General		438,729	-	438,729	623,235
Designated funds	6	36,500	-	36,500	36,500
Restricted Funds	5	-	4,561	4,561	4,561
Accumulated Funds		475,229	4,561	479,790	664,296

The notes on the following pages form part of these accounts

Approved by the Trustees on 23 April 2012 and signed on their behalf by



Baroness Harris of Richmond DL
Chairman of Trustees



Professor Barry Stickings CBE
Chairman of the Audit Committee

Industry and Parliament Trust Company Registration Number 1308583 (England and Wales)

Notes to the Accounts

1) Principal Accounting Policies for Year Ended 31 December 2011

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. Donated services are included in the financial statements at the price that the charity estimates that they would otherwise have had to pay.

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 £500 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 2011					
a) Analysis of Total Resources Expended					
Unrestricted Funds	Staff costs	Support costs	Other direct costs	Total 2011	Total 2010
Fellowships	173,306	67,343	7,781	248,430	189,956
Seminars/study progs	89,141	48,975	11,271	149,387	192,957
Civil Service attachments	80,196	36,731	21,862	138,789	120,423
Other events	92,678	34,690	16,003	143,371	82,718
Governance costs	81,442	16,325	32,926	130,693	113,509
Departure Package (2d)	-	-	-	-	90,122
Total Unrestricted Resources Expended	516,763	204,064	89,843	810,670	789,685

b) Analysis of Support Costs							
	Fellowship	Seminars/ Study Programmes	Civil Service Attachments	Other Events	Governance Costs	Total 2011	Total 2010
Travel/Subsis	1,224	890	667	630	297	3,708	5,910
Premises/Main	31,830	23,149	17,362	16,397	7,716	96,454	92,329
Office refurb	5,903	4,293	3,220	3,041	1,431	17,888	-
Comms/IT	11,553	8,402	6,302	5,952	2,801	35,010	43,714
Postage/Printing	4,819	3,504	2,628	2,482	1,168	14,601	25,982
Consultancy	4,653	3,384	2,538	2,397	1,128	14,100	1,600
Legal/Prof	1,139	828	621	587	276	3,451	1,786
Financial Costs	539	392	294	277	131	1,633	2,160
Depreciation	4,118	2,995	2,246	2,121	998	12,478	3,692
CRM/CMS	1,565	1,138	853	806	379	4,741	1,373
Total Support Costs	67,343	48,975	36,731	34,690	16,325	204,064	178,546

Support costs are allocated on the basis of staff time

c) Analysis of Governance Costs		
	Total 2011 £	Total 2010 £
Legal and professional fees	19,499	23,863
Audit fees	10,420	9,000
Cost of AGM and trustee travel	3,007	4,299
Apportionment of staff and support costs	97,767	76,347
Total Governance Costs	130,693	113,509

Governance costs relate only to the constitutional, statutory and strategic running of the charity

d) Other Expenditure		
	Total 2011 £	Total 2010 £
Departure package	-	90,122

The costs in 2010 related to the departure of the Chief Executive

3. Net Outgoing Resources		
	Total 2011 £	Total 2010 £
Net outgoing resources is stated after charging		
Auditors remuneration		
Current year audit fee	10,000	9,000
Prior year under accrual	420	-
Non-audit services	3000	-
Depreciation and loss on disposal of fixed assets	12,479	3,692
Operation Leases- Land and buildings	62,500	62,500
Operating leases- office equipment	10,640	8,708

4 Employee Information		
Employee Costs During the Year	Total 2011 £	Total 2010 £
Salaries	388,624	440,428
Social security	41,205	44,722
Other pension costs	24,658	39,958
Training/other staff costs	10,359	12,984
Redundancy costs	16,400	-
Agency costs	9,908	-
Recruitment	25,609	-
Total employee costs	516,763	538,092

One member of staff earned an annual equivalent amount between £60,000 and £70,000 (2010 £130,000-£140,000) Pension contributions of £625 were made on behalf of this individual

The average number of employees during the year was 12 (2010/11)

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

6 Designated Funds				
	Opening Balance £	Utilised in Year £	New Designated Funds £	Balance at Year End £
Weatherill bursary	36,500	-	-	36,500
Total	36,500	-	-	36,500

The Trustees set aside £50,000 in 2008 as a designated fund for SMEs to receive business bursaries to attend study programmes No bursaries were awarded in 2011 (2010 None)

7. Deferred Income		
	Year Ended 31 December 2011 £	Year Ended 31 December 2010 £
Balance as at 1 January	154,038	217,673
Income received	174,748	154,038
Released to income and expenditure account	(154,038)	(217,673)
Balance at 31 December	174,748	154,038

8. Operating Leases				
Operating Leases which Expire	31 December 2011 £	31 December 2011 £	31 December 2010 £	31 December 2010 £
	Land and buildings	Other	Land and buildings	Other
Within one year	31,250	-	-	7,113
In the 2nd to the 5th year	24,000	16,552	62,500	1,184

Rent lease for 5 years with a 3 year break clause and 5% increase in rent per annum

9. Asset Movement Note		
	Fixed Assets £	Investments £
Cost/Valuation		
As at 1 January 2011	72,283	43,916
Additions	-	-
Cartoons	-	600
Fixed assets	87,998	
Disposals	(1,187)	
As at 31 December 2011	159,095	44,516
Accumulated depreciation		
As at 1 January 2011	68,598	-
Charge for the year	11,984	-
Eliminated on disposal	(74)	-
As at 31 December 2011	80,508	-
NBV at 31 December 2011	78,588	44,516
NBV at 31 December 2010	3,686	43,916

Fixed assets comprise office equipment, website and data management systems

Investments comprise original cartoon artwork

10. Related Party Transactions

There was one related party transaction identified in the year (2010 nil), Silverbear is a contributing company and also provided services to the IPT in the year £49,984 was paid to Silverbear for website development and data management costs

No remuneration was paid to Trustees during the year (2010 nil) Travel expenses of £684 were paid to two Trustees during the year (2010 £1,562)

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

Contributing Companies During 2011 (73)

3M UK plc	Kaizo
Aggregate Industries Ltd	Kraft Foods
Anglo American Plc	Lloyd's of London
Associated British Ports	Lloyds Banking Group
BAE Systems plc	Marks and Spencer plc
Bank of England	Marsh Limited
Barclays plc	Bank of America Merrill Lynch
BASF plc	MND Exploration & Production Limited
Bayer Schering Pharma	Motorola Ltd
BP International	Navigate Health
BP Marsh & Partners plc	Nestlé UK Ltd
Brewin Dolphin Holdings PLC	Nominet UK
British Broadcasting Corporation	Nomura International PLC
British Telecommunications plc	PricewaterhouseCoopers LLP
Channel 4 Television Corporation	Reed Elsevier plc
ConocoPhillips (UK) Ltd	Rio Tinto plc
CrossCountry Trains Ltd	Rolls-Royce PLC
DHL International Ltd	RWE Npower plc
EA Technology Limited	Savills (L&P) Limited
Energy Retail Association	Shell International Limited
ESCP Europe Business School	Short Brothers plc
Eversheds LLP	Silverbear
Everything Everywhere	Sodexo Justice Services
Evonik Degussa UK Holdings Limited	South Hook Gas Company
ExxonMobil	Standard Life PLC
Federation of Small Businesses	StatOil (UK) Limited
Finmeccanica UK	Tata Consultancy Services
GKN plc	Thales UK
GlaxoSmithKline UK Ltd	The Federation of Ophthalmic and Dispensing Opticians
Halkin Capital Partners LLP	The Linde Group
HR Insight Ltd	The Royal Bank of Scotland
HSBC Bank plc	TNT Post
Imperial Tobacco Limited	TORI Global
ITV plc	Total UK Limited
John Lewis Partnership	Unilever UK Ltd
Johnson & Johnson	Waste Recycling Group Limited
Judge Business School, Cambridge University	