

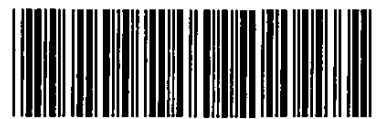


Industry and Parliament Trust

Annual Report and Financial Statements
For the year ended 31 December 2015

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

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**STATEMENTS BY THE CHAIRMAN OF
THE BOARD OF TRUSTEES AND THE CHIEF EXECUTIVE**

REVIEW OF 2015

Chairman

It is a great privilege and pleasure for me to be the Chairman of such a successful organisation as the Industry and Parliament Trust (IPT). As a result of the endeavours of the IPT's hard-working staff, the past year has seen the organisation continue to grow and prosper.

Whilst there was a short lull in activities when the House wasn't sitting in the weeks before the General Election, the work of the IPT has grown in importance and significance since the State Opening of Parliament and the return of many new MPs and Members of the House of Lords.

I would like to thank all parliamentarians for their support of the scheme, all the Trustees for giving up their valuable time and Nick and his team for their hard work over the last year.

I wish everyone a happy and healthy 2016.

Chief Executive

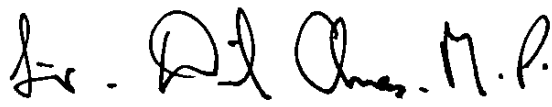
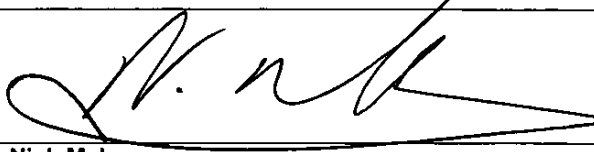
It is continued evidence of the IPT's unique role within Parliament that, during 2015, our business supporter base continued to grow to a new record level of 163 subscribers. In 2015 we welcomed a total of 21 new companies, ranging in size from FTSE100 companies to SMEs, representing the various sectors 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 an ideal position to work effectively with our main partners as we approach our 40th anniversary in 2017.

The Fellowship programme remains at the heart of the IPT's offering to supporters and gives parliamentarians the opportunity to spend focused time in industry and to understand the detailed challenges facing UK business. As an organisation we have worked hard to build on the success of the Fellowship programme and the election period of 2015 saw us placing large numbers of House staff within companies relevant to their normal work. Post-election we were delighted to see new parliamentarians being attracted to the Fellowship programme. In direct support of the Fellowship programme, the Events Team organised an extensive range of over 70 Policy Events this year and we were joined by a high profile array of speakers from both Parliament and business. We were particularly pleased to welcome the Governor of the Bank of England who came to address the IPT Trustee Board in June. Throughout 2015, we also placed an increased emphasis on our company training seminars and our site-visits to significant UK industrial locations.

In 2016, we will continue to review our structure and governance to ensure that we are best placed to fulfil the IPT's aims and values for the future. It is our intention to continue to strengthen the IPT Trustee Board. 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.

You will find within this 38th Annual Report a comprehensive review of the positive impact that the IPT has had on legislators and the business community throughout the year. It also directly reflects the dedication and commitment of the team within the IPT Secretariat who work hard to deliver our very distinctive set of programmes.

Thank you for your support.

	
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	<p>The directors of the charitable company are its Trustees for the purpose of charity law</p> <p>The Trustees serving during the year and since the year end were as follows</p> <p>Tasmina Ahmed-Sheikh OBE MP (co-opted 25 November 2015)</p> <p>Sir David Amess MP (Chairman)</p> <p>Adnan Bailey MP (co-opted 25 November 2015)</p> <p>Gordon Birtwistle MP (resigned May 2015)</p> <p>Russell Brown MP (resigned May 2015)</p> <p>Sharon Davies</p> <p>Brian Donohoe MP (resigned May 2015)</p> <p>Paul Evans (resigned at AGM 6 July 2015)</p> <p>Jason Groves (co-opted 25 November 2015)</p> <p>John Howell OBE MP</p> <p>Brendan Keith</p> <p>Andrew Kennon (elected at AGM 6 July 2015)</p> <p>Mary Macleod MP (resigned May 2015)</p> <p>Edward McMullan</p> <p>Ian Mearns MP (elected at AGM 6 July 2015)</p> <p>Baroness Prosser OBE (Deputy Chairman)</p> <p>Baroness Scott of Needham Market</p> <p>Baroness Seccombe DBE</p> <p>Keith Sharp (resigned November 2015)</p> <p>Andrew Walker QC</p> <p>Heather Wheeler MP (elected at AGM 6 July 2015)</p> <p>Iain Wright MP</p>
Honorary Presidents	<p>The Rt Hon John Bercow MP, Speaker of the House of Commons</p> <p>The Rt Hon Baroness D'Souza, Lord Speaker</p> <p>The Rt Hon Michael Gove MP, Lord Chancellor and Secretary of State for Justice</p>
Chief Executive	Nick Maher
Company Secretary	Maggie Deighton (Jan 15-Apr 15) Emma Makey (Apr 15-Dec 15)
Registered Office	<p>Suite 101, 3 Whitehall Court</p> <p>London</p> <p>SW1A 2EL</p>
Auditor	<p>Buzzacott LLP</p> <p>130 Wood Street</p> <p>London</p> <p>EC2V 6DL</p>
Banker	<p>Lloyds Banking Group</p> <p>Butler Place Branch</p> <p>PO Box 132</p> <p>1 Butler Place</p> <p>London</p> <p>SW1H 0PR</p>
Solicitor	<p>Bond Dickinson LLP</p> <p>Oceana House</p> <p>39-49 Commercial Road</p> <p>Southampton</p> <p>Hampshire</p> <p>SO15 1GA</p>

REPORT OF THE BOARD OF TRUSTEES

This is the trustees' report and financial statements for the year to 31 December 2015 as required by charity law and regulations and constitutes a directors' report for the purpose of company legislation

The financial statements have been prepared in accordance with the accounting policies set out on pages 22 to 24 of the attached accounts and comply with the charity's trust deed, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2015 or later

CHARITABLE AIMS

The IPT's charitable aims are

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

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 is 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 Event Mini Series* 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 event mini-series topic area (Recent event mini-series 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. Over 60 such events are held in Parliament on an annual basis.

OBJECTIVE 2 The publication of the 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, showcasing the many different strands of research and reports which the IPT produces every year.

The IPT will often produce a short research blog following an event, written internally or by a guest academic. Over the course of 2015, 22 research briefings were published on the website.

The IPT has developed a new section of the website to provide a convenient platform to showcase the research conducted *the Research and Commissions webpage*. Information on all completed and ongoing projects are available. Each commission has its own page and has all related information and research published, including a digital copy of final reports. In 2015 the IPT published two reports following research projects, the Sustainability Commission, and the EU *Resilient Futures* Commission. Both reports account for more than 30,000 words, with content contributed by business partners, academics and parliamentarians. Beyond their initial publication, all printed reports also served as marketing material for the IPT, showcasing the kind of high quality, concise policy work the IPT is capable of coordinating to both companies and Parliament.

Finally, the IPT conducted research into the Prospective Parliamentary Candidates for the 2015 General Election. This research principally explored the business backgrounds and career experience of prospective MPs, finding how limited MPs' experience of British business and industry is. The research demonstrates the continued need for the Industry and Parliament Trust, as a means of educating parliamentarians about the diverse nature of the UK economy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees is responsible for the direction and control of the IPT and met three times in 2015. 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. Periodically, Trustees attend training courses to ensure they are fully aware of any changes to charity governance.

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 2015 the Board had the following formally constituted sub-committees:

Management Board

The Management Board met three times during 2015.

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 supporting organisation applications.

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

Sharon Davies (Chairman and Trustee),
DHL UK & Ireland

Simon Astley, Eurocopter UK Limited

Tony Bellis, 3M

Bobby Hain, STV Group plc

Dominic Morris CBE, Lloyds

Darren Lindsey, Michelin

Keith Sharp (Deputy Chairman and Trustee (resigned
November 2015) Tata Consultancy Services Ltd

Bill Bartlett, McCain Foods Ltd

Jason Groves (Deputy Chairman from November 2015), Marsh

Wendy McMillan, Arqiva

Susan Tyzack, BOC

Katherine Bennett OBE, Airbus

Audit Committee

The Audit Committee met in March with the auditor to review the annual report and the auditor's report on the 2014 accounts, and again in November to review the Risk Map and the income and expenditure year to date.

Fellowship Committee

The Fellowship Committee did not meet in 2015 due to the General Election.

Nominations Committee

The Nominations Committee did not meet in 2015 due to a lack of Trustee vacancies.

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 Baroness Prosser (Chairman), Brendan Keith, Sharon Davies (DHL).

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.

IPT Fellowship Programme

Overview

Through the IPT Fellowship programme, parliamentarians (MPs, MEPs, Peers, together with senior parliamentary officials) have the opportunity to undertake bespoke learning and development opportunities in industry. The Fellowship programme lasts for 15 days over a period of eighteen months to two years and parliamentarians can be placed with businesses, NGOs, academic institutions and third sector organisations.

Fellowships are structured around learning objectives decided by each participant and provide a unique first-hand experience for parliamentarians to develop an insight into issues that affect a particular industry or a sector. All Fellowships are administered by the IPT and are conducted within a non-lobbying, non-partisan and educational framework by both the parliamentarian and the host organisation.

Current Status

Due to the General Election on 7th May 2015, the number of parliamentarians taking part in the Fellowship programme fell to 43 during the first half of the year, however since the election, 15 parliamentarians have applied to take part in the programme, taking the total to 58.

The majority of Fellowships are currently being carried out by MPs.

Fellowship Awards

In 2015 the IPT's focus was to help as many parliamentarians as possible finish their Fellowships, with a total number of six being awarded. This number was slightly lower than previous years, due to a number of MPs not being returned at the general election.

General Election 2015

During the general election period, the IPT built on its previous general election offerings by launching 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 in December 2014, and began organising these placements in early 2015.

In total, 72 placements were organised and 68 placements were successful with 4 placements not progressing mainly due to time constraints. The feedback from participants was overwhelmingly positive and the success of the dissolution placements has led to an increase in the number of parliamentary officials taking part in the full Fellowship programme.

Building upon the IPT's earlier research into Prospective Parliamentary Candidates (PPC's), the IPT conducted research into the backgrounds of all 182 newly elected MPs (of which 74 are Conservative, 53 are Labour and 50 are from the Scottish National Party). This research informed and steered the IPT's engagement strategy with new MPs after the general election which included writing to all new MPs as well as organising Fellowship Teas for new Labour and Conservative party MPs. This research will also continue to inform the Fellowship engagement strategy in 2016.

Fellowship Case Studies

Name: Huw Irranca-Davies MP

Constituency: Ogmore

Position: Chair, Environmental Audit Select Committee

Political Party: Labour

Fellowship Themes: Agriculture, Biotechnology and Food Supply Chains in Wales and the West

Fellowship Companies: Boots, McCain Foods, Mondelez, Sodexo, TATA Steel, Tesco

Fellowship Details: Huw Irranca-Davies MP completed his Fellowship in 2015. Huw initially focussed on biotech in South Wales, but finished by looking at food supply chains more generally.

During the course of his Fellowship, Huw visited a variety of organisations which helped to enhance his knowledge of agriculture, food and bio technology, before exploring how companies across the UK promote sustainability throughout their supply chains.

Huw's Fellowship was important as agriculture plays a hugely important role in the UK's food and retail sector. 60% of the UK's food consumption is produced domestically, with a high concentration of producers in Wales and the West.

Huw's Fellowship aided him in his position as Shadow Defra Minister and in his role as Chair of the Environmental Audit Committee.

Name: Emma McClarkin MEP

Constituency: East Midlands

Political Party: Conservative (European Conservatives and Reformists Group ECR)

Fellowship Themes: Business sector Fellowship focusing on businesses and companies within the East Midlands constituency.

Fellowship Companies: ITV, Barclays, Johnson & Johnson, The British Library, Toyota, Caterpillar, Chanel 4, BASF, Rolls-Royce, DHL, Federation of Small Businesses (FSB).

Fellowship Details: Emma McClarkin MEP completed her Fellowship in 2015. Emma initially embarked on her Fellowship in order to understand more about the businesses and the issues they were facing in her East Midlands constituency.

In particular, Emma wanted to focus on the manufacturing sector and businesses involved with the Enterprise Europe Network in her region. Throughout her Fellowship she spent time with businesses of all sizes, ranging from the FSB and Rolls-Royce to Toyota and Caterpillar.

As well as focusing on manufacturing in the East Midlands, Emma also looked at the culture and creative industries, as the UK creative industries are renowned across the globe for driving growth, investment and tourism. In order to gain a deeper understanding of this industry, she spent time with The British Library, Channel 4 and ITV.

Emma's Fellowship helped her to understand the issues which businesses in her constituency were facing and she has been able to apply this knowledge to both her work in her constituency and in the European Parliament.

IPT Poppy Appeal Bike Ride

As part of the IPT's Fellowship engagement strategy, a charity static bike ride was arranged which built on the success of the same event in 2012. In total, 77 parliamentarians took part in the bike ride which lasted 12 hours from 08:00 to 20:00 in Portcullis House on the Parliamentary Estate. The bike ride raised money for the Central Parliamentary Poppy Appeal as well as raising awareness of the IPT and the Fellowship scheme.

Policy Events

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 programme consisted of 61 events, including breakfasts, lunches and dinners. The IPT successfully continued to manage a busy and diverse programme despite the substantial amount of time lost due to Parliament's closure as a result of the General Election. In July, 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.

To maintain effective discussion between Parliament and industry, the IPT strives to maintain an even balance between cross-party parliamentary attendees, as well as a balance between industry and parliamentary attendees. Notable speakers and chairs included Rt Hon Alan Johnson MP, Craig Kreeger (Chief Executive Officer of Virgin Atlantic), Rupert Soames OBE (Group Chief Executive of Serco), Lord Bilimona CBE (Founder of Cobra Beer), Jonathan Myers (Chief Executive Officer of Kellogg's), David Nish (Chief Executive Officer of Standard Life), Sir Charlie Mayfield (Chairman of John Lewis), Lloyd Grossman CBE and António Horta Osório (Chief Executive of Lloyds Bank).

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, Aston University, the University of Birmingham, Northumbria University and Lancaster University to deliver policy events.

The IPT has also worked in partnership with the British Chambers of Commerce, the UK Commission for Employment and Skills and the City of London to deliver a wide range of events. The IPT looks forward to continuing the successful partnerships with academic institutions next year, as well as looking at expanding our academic partners.

IPT Programmes

During 2015 the IPT organised three programmes exploring some of the UK's most pertinent business issues:

- the Creative Industries Programme
- the Youth Skills Programme and
- the Resilient Futures Programme

Each programme included a series of events and research conducted in partnership with parliamentarians, academics and industry representatives. All three Programmes included the participation of senior parliamentarians and some were conducted in partnership with third sector organisations or universities.

Resilient Futures

The Industry and Parliament Trust's Resilient Futures Programme, working in collaboration with the European Commission Representation in the UK, the University of Birmingham, Energy UK and the British Bankers' Association, provided a unique opportunity to examine key policy questions relating to finance and energy in both the European and domestic contexts.

Over the course of nine briefing events, the Programme enabled representatives from business and research communities to meet with Parliamentarians and parliamentary staff to discuss a broad range of current and topical issues.

Attendees were then invited to contribute to a Resilient Futures book of essays, this was a collection (split between the energy and finance strand) of over 20 guest contributions. These booklets were printed and launched at a parliamentary reception, booklets were then further disseminated to relevant University faculties, industry representatives and Parliamentary staff. The report is also available from the IPT website.

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 2015, there were 543 attendees on IPT training courses, compared to the 2014 figure of 337. This substantial increase demonstrates that the IPT has continued achieving the aim of enhancing the parliamentary knowledge of both businesses and the civil service.

In conjunction with the civil service only courses, the IPT's UK Parliamentary Training and EU Training offered ample opportunity for civil service learning. These growths are even more impressive given the impact of the 2015 General Election.

Introduction to the EU

In October, the IPT organised its annual visit to Brussels for the Introduction to the EU course. 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. Speakers included representatives from the EU Commission, UKREP and two Members of the European Parliament.

Civil Service

The IPT hosted two bespoke seminars for civil servants from the Home Office focusing on managing the relationship with Ministers and writing efficient briefings. The IPT has been working with Civil Service Learning on a one-day programme specifically orientated towards civil servants across all departments who wish to learn how to better support their ministers. The pilot 'Supporting Ministers in Parliament' will be offered early in 2016.

Civil Service Attachment Scheme

The IPT's Civil Service Attachment Scheme saw 39 civil servants active during 2015. Civil servants gain a solid insight into the responsibilities and time constraints faced by an MP or MEP as they experience working life alongside them.

The Weatherill Bursary

The Weatherill Bursary was set up to provide bursaries for SMEs (small and medium sized enterprises) to attend its study programmes for business people. Throughout the year, the scheme was used to support a bespoke seminar for the Federation of Small Businesses (FSB). Additionally, the bursary was awarded to three representatives from the FSB and one from the British Chambers of Commerce to fund their places on the 'Introduction to the EU' course.

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 as well as a number of representative bodies. This extensive and diverse list enables the IPT to provide parliamentarians with a holistic view of British companies. 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 2015 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 21 new companies from a range of different business sectors including infrastructure, telecoms, transport, advertising, legal, health and energy.

The IPT ended 2015 with 163 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 participate in informing parliamentarians but to learn about parliamentary processes.

A full list of the 163 supporting organisations can be found at page 31.

Communications

The General Election in May meant the IPT's communications strategy needed to be fit for purpose, primed and ready to engage with what we predicted to be 150 new Members of Parliament

To begin the year, the Communications desk launched a brand-new email newsletter to ensure all our digital communications outlets were brand consistent, designed to have maximum impact to the reader, and to encourage "click-throughs" to the website

An updated version of Bridging the Gap was published in June 2015 featuring an overview of the IPT's work

The IPT has also engaged in a number of research projects this year, publishing the reports for Sustainability Commission and Resilient Futures Programme, both were publicised where possible on our social media, and sent to local and trade press

The IPT website has also supported and promoted the IPT's work throughout the year

The IPT actively seeks feedback from both business and Parliament regarding its communications output in order to pursue continuous improvement in this area. The Communications Officer has also received guidance from a leading business to ensure both digital and print outputs are as focused and professionally produced as possible

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

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 lies at the heart of the IPT purpose. The flagship Fellowship programme provides bespoke placement for MPs, Peers and parliamentary staff to learn and understand the wider issues facing UK businesses. 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.

In addition, IPT industry visits support the programme by taking a group of parliamentarians out of Westminster to visit industry leaders in a variety of UK sectors.

The IPT also sponsors in-depth policy reports written by academics, who use their own research and conclusions to summarise a policy discussion that has taken place at an IPT event. All reports are available to download from our website.

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

The IPT maintains strong links with a wide variety of companies, ranging in size and 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 MP 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.

IPT Intern Programme

The IPT is very proud of its intern programme, which it has operated for several years. Two interns per year are taken on for a period of 10 months, running from September to July during their university placement year. Throughout 2015 the IPT hosted interns from Hull, Bournemouth and Aston Universities, with students studying degrees in either Politics and Legislative Studies or Events Management.

Interns have gone on to secure successful careers within the political and events sectors, with some returning to the IPT in a full time role.

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 IPT strategic objectives for 2016 emphasize the following:

- Maintain a baseline of 150-160 subscribing companies
- Increase Fellowship recruitment with particular emphasis on the 2015 intake of MPs
- Increase our wider parliamentary profile by implementation of innovative and high quality programmes
- Explore targeted growth through development of our partnership footprint

FINANCIAL REVIEW

Financial performance overview 2015

The total income for the year ended 31 December 2015 amounted to £875,099 (2014 £901,810) and was generated in furtherance of the IPT's Objects

Resources expended totalled £809,218 (2014 £858,147) Direct expenses, overheads and staff costs are allocated to individual activities Support costs are shown separately and relate to servicing the Board of Trustees, audit fees and the AGM

Overall accumulated funds were £709,347 at 31 December 2015 (2014 £643,466)

Reserves Statement

Accumulated funds at the year-end were £709,347 This includes two designated funds, the Weatherill Bursary, of £27,133 (see below) and the 2017 Anniversary Fund, of £10,000 The Audit Committee reviewed the reserves policy and following their advice it was agreed by the Trustees to increase the amount held in free reserves to £600,000, equivalent to nine months running costs Free reserves, which excludes the £6,976 held as fixed assets, at the year end were £665,238 This is slightly above the amount identified as required and therefore the Trustees are satisfied that the reserves held are adequate

Restricted Funds

There was one restricted fund received from the European Commission Representation to the UK for €12,185 (£9,249) The fund covered a series of Parliamentary events discussing resilience in energy and finance policy and was fully spent in the year

Weatherill Bursary

In 2008, the Trustees originally ring-fenced £50,000 as a designated fund for SMEs to receive business bursaries to attend study programmes One FSB Seminar and four bursaries amounting to £5,996 were awarded from the designated fund during the year

Risk Management

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

The key risks for the charity, as identified by the trustees, are described below together with the principal ways in which they are mitigated

- Lack of financial support from traditional IPT supporting sector The senior management team ensure that relationships with companies are continually managed and developed, identifying opportunities for engagement with parliamentarians through activities such as fellowship visits and events There is also a retention programme to maintain company engagement as well as a continual recruitment drive to bring new companies on board
- Lack of engagement from parliamentarians, especially the new intake at the 2015 General Election The Fellowships team, overseen by the senior management team, ensure that relationships with new and potential parliamentarians are developed This has been strengthened with bespoke engagement programmes for Labour Party and SNP Party parliamentarians
- Proposed redevelopment of the Parliamentary estate (date to be confirmed in 2016) The senior management team is monitoring the situation with some initial consideration of other venues which could be used for events if and when the closure happens

These risks are reviewed periodically by the Audit Committee and Trustees and strategies to mitigate possible effects are implemented as a result of this advice The key risks are identified on a critical risk map, which is under regular review by the Audit Committee

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.

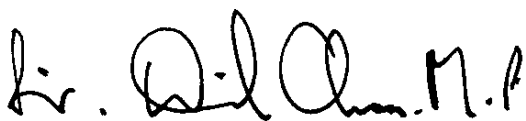
MEMBERSHIP OF THE IPT

Aside from Trustees, subscription to the IPT is available to businesses and representative 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 2015, 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 8 June 2016 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 2015 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 2015 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.

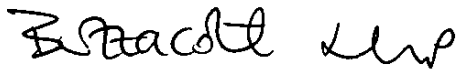
Opinion on other matters prescribed by the Companies Act 2006

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



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

9 June 2016

STATEMENT OF FINANCIAL ACTIVITIES

Income and Expenditure Account for Year Ended 31 December 2015

	Notes	Unrestricted £	Restricted £	2015 Total £	2014 Unrestricted and total £
Income and expenditure					
Income from					
Donations and legacies					
Contribution of supporters		722,073	-	722,073	705,196
Charitable Activities					
Policy events		93,094	9,249	102,343	152,485
Civil Service MP/MEP Attachment scheme		46,960	-	46,960	41,964
Investments		3,723	-	3,723	2,165
Total Income		865,850	9,249	875,099	901,810
Expenditure on					
Charitable Activities					
Fellowship programmes and briefings for parliamentarians	2	173,898	-	173,898	158,559
Policy events	2	323,002	11,389	334,391	443,307
Civil Service MP/MEP Attachment scheme	2	125,226	-	125,226	68,322
Induction and information events	2	175,703	-	175,703	187,959
Total Expenditure		797,829	11,389	809,218	858,147
Net income (expenditure)		68,021	(2,140)	65,881	43,663
Transfers between funds		(2,140)	2,140	-	-
Net Movement in Funds		65,881	-	65,881	43,663
Reconciliation of funds					
Fund Balances Brought Forward at 1 January 2015		643,466	-	643,466	599,803
Fund Balances Carried Forward at 31 December 2015		709,347	-	709,347	643,466

The statement of financial activities includes all gains and losses recognised in the year. All of the charity's activities derived from continuing operations during the above two financial periods.

BALANCE SHEET (Company Number: 1308583)**As at 31 December 2015**

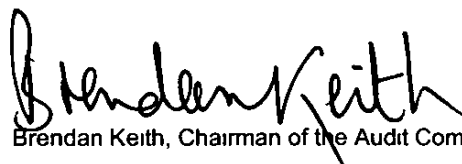
	Notes	Unrestricted £	Restricted £	2015 Total £	2014 Total £
Fixed Assets					
Tangible assets	8	6,977	-	6,977	26,884
Investments	8	49,016	-	49,016	48,416
Total fixed assets		55,993	-	55,993	75,300
Current Assets					
Debtors					
Trade debtors		12,798	-	12,798	72,396
Other debtors		3,748	-	3,748	4,129
Prepayments		45,570	-	45,570	43,878
Accrued income		2,047	-	2,047	481
		64,163	-	64,163	120,884
Cash in bank and in hand		858,920	-	858,920	711,058
Total current assets		923,083	-	923,083	831,942
Liabilities					
Creditors amounts due within less than one year					
Trade creditors		(17,550)	-	(17,550)	(11,130)
Other creditors		(4,543)	-	(4,543)	(9,413)
Accrued expenses		(20,379)	-	(20,379)	(20,629)
Deferred income	6	(214,045)	-	(214,045)	(207,481)
Taxation and social security		(13,212)	-	(13,212)	(15,123)
Total current liabilities		(269,729)	-	(269,729)	(263,776)
Net Current Assets		653,354	-	653,354	568,166
Total Net Assets		709,347	-	709,347	643,466
The funds of the charity					
Unrestricted funds					
General fund		672,214	-	672,214	610,337
Designated funds	5	37,133	-	37,133	33,129
		709,347	-	709,347	643,466
Restricted funds		-	-	-	-
Total charity funds		709,347	-	709,347	643,466

The notes on the following pages form part of these accounts

Approved by the Trustees on 8 June 2016 and signed on their behalf by



Sir David Amess MP, Chairman of Trustees



Brendan Keith, Chairman of the Audit Committee

STATEMENT OF CASH FLOWS 31 December 2015

	Notes	2015 £	2014 £
Cash inflow from operating activities			
Net cash provided by operating activities	A	144,739	99,406
Cash inflow from investing activities			
Payments to acquire investments		(600)	(1,950)
Investment income received		3,723	2,165
Net cash provided by investing activities		3,123	215
Change in cash and cash equivalents		147,862	99,621
Cash and cash equivalents at 1 January 2015		711,058	611,437
Cash and cash equivalents at 31 December 2015	B	858,920	711,058

Notes to the statement of cash flows for the year to 31 December 2015

A Reconciliation of net movement in funds to net cash inflow from operating activities

	2015 £	2014 £
Net movement in funds (as per the statement of financial activities)	65,881	43,663
Adjustments for		
Depreciation charge	19,907	34,203
Interest receivable	(3,723)	(2,165)
Decrease (increase) in debtors	56,721	(22,888)
Increase in creditors	5,953	46,593
Net cash inflow from operating activities	144,739	99,406

B Analysis of changes in cash and cash equivalents

	2015 £	2014 £
Cash at bank and in hand	858,920	711,058

NOTES TO THE ACCOUNTS

1) Principal Accounting Policies for the Year Ended 31 December 2015

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below

a) Basis of Preparation of the Financial Statements

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ('Charities FRS 102 SORP 2015'), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

The charity constitutes a public benefit entity as defined by FRS 102

The financial statements are presented in sterling and are rounded to the nearest pound

These financial statements have been prepared for the year to 31 December 2015

b) Reconciliation with Previous Generally Accepted Accounting Practice

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP a restatement of comparative items was needed. With the exception of the change in presentation of governance cost and the allocation of support costs to governance costs, no restatements were required

c) Critical Accounting Estimates and Areas of Judgement

Preparation of the accounts requires the Trustees and management to make significant judgements and estimates

The items in the accounts where these judgements and estimates have been made include

- estimating the useful economic life of tangible fixed assets, and
- estimating the percentage of time each employee spent on each of the charitable activities of IPT

d) Assessment of Going Concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above

e) 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. A 40th Anniversary fund was created in 2015 to meet expenses to be incurred in 2017
- General where the fund is freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects

f) Income

Income is recognised in the period in which the charity is entitled to receipt, the amount can be measured reliably and it is probable that the funds will be received

Income is deferred only when the charity has to fulfil performance related conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period

Donations are recognised when received and the amount can be measured reliably by the charity

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably

Where costs cannot be directly attributed they have been allocated on a percentage basis consistent with the resources expended. Overheads and other salaries are allocated between the activities and expense headings based on time spent

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings

Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct and support costs in respect to each activity including governance costs

All expenditure is stated inclusive of irrecoverable VAT

h) Allocation of Support Costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment

Support costs are apportioned based on time spent. Staff related costs are allocated in the same proportion as directly attributable staff costs

i) Fixed Assets

Tangible fixed assets in excess of £1,000 are capitalised. All fixed assets are depreciated on a straight line basis over three to four years, based on the estimated useful life of the asset

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

j) Taxation

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

k) Pensions

Contributions in respect of the charity's defined contribution pension schemes are charged to the statement of financial activities when they are payable to the schemes. The charity's contributions are restricted to the contributions disclosed in note 6. There were no outstanding contributions at the year end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions

l) Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the term of the lease

m) Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Debtors include trade debtors, other debtors (staff loans), accrued income (bank interest) and prepayments which are valued at the amount prepaid. Debtors have been discounted to the present value of the future cash receipt where such discounting is material.

n) Cash at Bank and in Hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

o) Creditors and Provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material. All creditors are paid on time and the Trust has no overdue creditors.

2 Total Expenditure in 2015**a) Expenditure on charitable activities**

	Staff Costs	Support and governance costs	Other Direct Costs	Total 2015	Total 2014
	£	£	£	£	£
Fellowships	114,039	57,881	1,978	173,898	158,559
Policy events	164,077	78,716	91,598	334,391	443,307
Civil Service Attachments	77,708	39,359	8,159	125,226	68,322
Induction and information events	108,305	55,564	11,834	175,703	187,959
TOTAL	464,129	231,520	113,569	809,218	858,147

b) Analysis of Support Costs

	Fellowship	Policy events	Civil Service Attachments	Other Events	Total 2015	Total 2014
	£	£	£	£	£	£
Travel/Subsistence	2,481	3,374	1,687	2,382	9,924	12,135
Premises/Maintenance	22,704	30,877	15,439	21,796	90,816	87,120
Communication/IT	10,491	14,267	7,134	10,070	41,962	42,188
Postage/Printing	4,102	5,579	2,789	3,938	16,408	10,623
Consultants	1,151	1,565	783	1,104	4,603	13,200
Legal/Professional	830	1,129	564	797	3,320	5,501
Financial Costs	570	775	388	547	2,280	2,099
Bad debts	375	510	255	360	1,500	-
Depreciation (note 8)	4,977	6,768	3,384	4,778	19,907	34,203
CRM/CMS costs	6,198	8,429	4,215	5,950	24,792	-
TOTAL	53,879	73,273	36,638	51,722	215,512	207,069

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

c) Governance costs

	Fellowship	Policy events	Civil Service Attachments	Other Events	Total 2015	Total 2014
	£	£	£	£	£	£
Auditor's remuneration	3,500	4,760	2,380	3,360	14,000	13,750
AGM costs	502	683	341	482	2,008	2,316
TOTAL	4,002	5,443	2,721	3,842	16,008	16,066

Governance costs are allocated on the basis of the estimated amount of staff time spent on each activity

3. Net Income for the Year		
Net income (expenditure) is stated after charging	Total 2015 £	Total 2014 £
Auditor's remuneration		
Current year audit fee	10,680	10,510
Non-audit services	3,320	3,240
Depreciation (note 8)	19,907	34,203
Operating leases- land and buildings	56,415	52,479
Operating leases- office equipment	15,068	14,817

4 Employee Remuneration		
Employee Costs During the Year	Total 2015 £	Total 2014 £
Salaries	370,549	412,876
Social security costs	34,032	37,425
Other pension costs	48,953	48,964
Training/other staff costs	10,595	8,733
Total employee costs	464,129	507,998
<p><i>One employee received emoluments (including taxable benefits in kind but excluding employer pension costs) in the band £70,000 to £80,000 (2014 one employee received emoluments in the band £70,000 to £80,000) Employer pension contributions of £7,720 (2014 £7,239) were made on behalf of this employee</i></p> <p><i>The average number of employees during the year, calculated on an average headcount basis, analysed by function, was as follows</i></p>		
Staff numbers	2015 Number	2014 Number
Fellowship programme and briefing for parliamentarians	3	3
Policy events	5	7
Civil Service MP/MEP Attachment Scheme	2	1
Management and Administration	3	3
Total	13	14
<p><i>The average number of employees during this year was 13 FTE (2014 14 FTE)</i></p> <p><i>The key management personnel of the charity are the Chief Executive and Chief Operating Officer</i></p> <p><i>The total employee benefits (excluding employer pension costs) of the key management personnel of the charity were £118,945 (2014 £115,795) Employer pension contributions of £9,669 (2014 £9,087) were made on behalf of these employees</i></p>		

5 Designated Funds

	Opening Balance £	Utilised in Year £	New Designations £	Closing Balance £
Weatherill Bursary	33,129	(5,996)	-	27,133
40 th Anniversary 2017	-	-	10,000	10,000
Total	33,129	(5,996)	10,000	37,133

The Trustees set aside £50,000 in 2008 as a designated fund for SMEs to receive business bursaries to attend study programmes. Four bursaries were awarded in 2015 (2014 one)

It is expected that Weatherill Bursary fund will be spent down over the next ten years and the 40th Anniversary fund will be spent during the year 2017

6 Deferred Income

	Year Ended 31 December 2015 £	Year Ended 31 December 2014 £
Balance as at 1 January	207,481	166,941
Income received	214,045	207,481
Released to income and expenditure account	(207,481)	(166,941)
Balance at 31 December	214,045	207,481

Deferred income at 31 December 2014 and 2015 relates to contributions of supporters received in advance

7 Operating Leases

Operating lease payments which fall due	31 December 2015 £	31 December 2015 £	31 December 2014 £	31 December 2014 £
	Land and buildings	Other	Land and buildings	Other
Within one year	60,651	10,725	56,415	15,068
In the 2 nd to the 5 th year	28,177	38,082	88,828	48,807
Total	88,828	48,807	145,243	63,875

The above amounts are the total commitments of the IPT in respect of operating leases up to the first break clause in the lease

8 Fixed Asset Movement Note		
	Tangible Fixed Assets £	Investments £
Cost/Valuation		
As at 1 January 2015	194,147	48,416
Disposals	(10,196)	-
Cartoons - additions	-	600
As at 31 December 2015	183,951	49,016
Accumulated depreciation		
As at 1 January 2015	167,263	-
Charge for the year	19,907	-
Disposals	(10,196)	-
As at 31 December 2015	176,974	-
NBV at 31 December 2015	6,977	49,016
NBV at 31 December 2014	26,884	48,416
<i>Fixed assets comprise office equipment, the charity's 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 (2014 two)

Silverbear is a supporting organisation and also provided services to the IPT in the year £7,416 was paid to Silverbear for website support and database hosting costs (2014 £7,560)

RSM UK (formerly Baker Tilly) is a supporting organisation and also provided services to the IPT during 2015 £3,320 was paid to Baker Tilly for payroll services and assistance with HMRC regarding the payrolling of cash benefits for staff (2014 £3,919)

No remuneration was paid to Trustees during the year (2014 none) No travel expenses were paid to Trustees during the year (2014 none)

10 Company Limited by Guarantee

The guarantee given by each subscribing member comprises an understanding that they will 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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SUPPORTING ORGANISATIONS DURING 2015 (163)

THE 3M COMPANY	EA TECHNOLOGY LTD	PRICEWATERHOUSECOOPERS
ABERDEEN ASSET MANAGEMENT PLC	EE LTD	PUBLISH INTERACTIVE (CONTENT CATALYST)
AFFINITY WATER LTD*	ELI LILLY AND COMPANY	QINETIQ GROUP
AGGREGATE INDUSTRIES UK LTD	ENERGY INNOVATION CENTRE LTD	RAYTHEON SYSTEMS LTD
AIRBUS GROUP SE (EADS UK)	ESCP EUROPE	REEDSMITH LLP
AIRPORT OPERATORS ASSOCIATION*	ESSO PETROLEUM (EXXON MOBIL)	RIO TINTO GROUP
ANGLIAN WATER GROUP LTD*	EUROSTAR	ROLLS-ROYCE HOLDINGS PLC
ANGLO AMERICAN PLC	FCC RECYCLING (UK) LTD	ROYAL MAIL GROUP*
ARQIVA	THE FEDERATION OF (OPHTHALMIC AND DISPENSING) OPTICIANS	RSM UK
ASIS INTERNATIONAL UK	FEDERATION OF SMALL BUSINESSES	RUSSELL-COOKE LLP
ASSOCIATION OF ELECTRICITY PRODUCERS	FINMECCANICA UK LTD	RWE NPOWER PLC
ASSOCIATED BRITISH FOODS PLC	FRESHFIELDS BRUCKHAUS DERINGER	SANOFI PASTEUR MSD LTD
ASSOCIATED BRITISH PORTS HOLDINGS LTD	GKN PLC	SANTANDER UK PLC
ASSOCIATION OF BRITISH INSURERS	G4S PLC	SAVILLS (HEPHER DIXON)
BABCOCK & WILCOX ENTERPRISES	GO-AHEAD GROUP PLC	SELLAFIELD LTD
BAE SYSTEMS PLC	HALKIN CAPITAL MANAGEMENT LTD	SERCO GROUP PLC
BANK OF AMERICA	HAY GROUP*	SEVERN TRENT PLC
BANK OF ENGLAND	HEINEKEN	SHELL UK LTD
BARCLAYS PLC	HR INSIGHT LTD	SHORT BROTHERS PLC
BASF SE	HSBC BANK PLC	SIEMENS RAIL SYSTEMS
BAYER PLC	ITV	SILICON VALLEY BANK
BRITISH BROADCASTING CORPORATION	IMPERIAL TOBACCO GROUP PLC	SILVERBEAR LTD
BENENDEN HEALTH*	INCHCAPE SHIPPING SERVICES LTD	SINGAPORE AIRLINES LTD
BERWIN LEIGHTON PAISNER LLP	INMARSAT PLC	SLAUGHTER AND MAY
BHP BILLITON LTD	INTEGRATED CARE 24 LTD*	SODEXO (KALYX)
BIG SOCIETY CAPITAL LTD	JOHN LEWIS PARTNERSHIP	SOUTH HOOK GAS COMPANY LTD
BIRMINGHAM AIRPORT LTD	JOHNSON & JOHNSON	ST JAMES'S PLACE PLC
BOOKER GROUP PLC	CAMBRIDGE JUDGE BUSINESS SCHOOL	STAGECOACH GROUP PLC
BP MARSH & PARTNERS PLC	KAIZO LTD	STANDARD LIFE PLC
BP PLC	KELLOGG COMPANY	STATOIL UK LTD
BREWIN DOLPHIN PLC	KELLOGG BROWN & ROOT LIMITED	STV
BRITISH BANKERS ASSOCIATION	LAIRD PLC	TATA CONSULTANCY SERVICES LTD
BRITISH CHAMBERS OF COMMERCE	LINKLATERS LLP*	TESCO PLC
BRITISH PROPERTY FEDERATION	LIVERPOOL VICTORIA GROUP	THALES SA
BT GROUP PLC	LLOYDS BANK PLC	THE ASSOCIATION OF LEADING VISITOR ATTRACTIONS*
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CARILLION PLC	MARSH LTD	THE BUILDING SOCIETIES ASSOCIATION*
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CHANNEL 4	MONDELEZ UK LTD	TLT LLP*
CHARTERED INSTITUTE OF MANAGEMENT ACCOUNTANTS*	MOTOROLA INC	TORI GLOBAL
CITY AND GUILDS OF LONDON INSTITUTE	NATIONAL GRID PLC	TOTAL E&P UK (TOTAL HOLDINGS)
CLARKSLLEGAL LLP	NATIONWIDE BUILDING SOCIETY	TRANSPORT FOR LONDON UK*
COCA COLA	NATS HOLDINGS LTD	UKPIA (UK PETROLEUM INDUSTRY ASSOCIATION)*
COLLYER BRISTOW LLP*	NESTLE SA	UK POWER NETWORKS
CONOCOPHILLIPS LTD	NISSAN MOTOR COMPANY	VESTHEY GROUP LTD
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CUADRILLA RESOURCES	NUGENERATION LTD*	WM MORRISON SUPERMARKETS PLC
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**Industry and Parliament Trust
Suite 101
3 Whitehall Court
London
SW1A 2EL**

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