

**Industry and Parliament Trust
Minutes of the 41st Annual General Meeting
Held on Tuesday 25 June 2019
Committee Room G, House of Lords
London SW1A 0PW**

PRESENT

Trustees

The Baroness Prosser OBE	Chair, Trustee Board
Edward McMullan	Chair, Audit Committee
Adrian Bailey MP	
Sam Beckett	
Tony Bellis	
Kevin Hollinrake MP	
Lord Holmes of Richmond MBE	
Tracey Jessup	
Dr Adam Marshall	
Ian Mearns MP	
The Baroness Scott	

Subscribing Members

British Chambers of Commerce
Dawnay Holdings
STV
Tori Global
ESCP Europe
ADS
PwC
Motor Insurers' Bureau
Integrated Care 24 Ltd
TUI Group
CIMA
3M

Voting Representatives

Adam Marshall
Annabelle McMullan
Bobby Hain
Graham Lancaster
Professor Florence Mele
Jeegar Kakkad
Neville Howlett
Paul Yaghmourian
Richard Allen
Rosanna Turnham
Samantha Louis
Tony Bellis

Auditor

Katharine Patel

Buzzacott LLP

Scrutineer

David Wathen

Womble Bond Dickinson LLP

IPT Secretariat

Nick Maher	Chief Executive Officer
Angela Hodder	Head of Office & Company Secretary
Niruba Ravishankar	Finance Manager

APOLOGIES

Trustees

Sharon Davies
John Howell OBE MP
Pauline Latham OBE MP
Angela Smith MP
Andrew Walker

Subscribing Members

AB Foods
ABI
Adobe
Advertising Association
BOC Group
City & Guilds
Cisco
Cross Country
Energy Innovation
FTI Consulting
Heineken
John Lewis Partnership
London Stock Exchange
Manchester Airports Group
MTA
Nestle UK Ltd
RWE
Slaughter and May
Sodexo
Standard Life Aberdeen plc
Thales plc
Total Holdings UK Ltd

<p>PRELIMINARY ANNOUNCEMENTS (17.32)</p>	<p>1</p>	<p>The meeting was called to order at 17.32 and the Chairman, Baroness Prosser, welcomed members to the 41st Annual General Meeting of the Industry and Parliament Trust and thanked everyone for their attendance, confirming that at the AGM next year she will be standing down as Chair at the end of her two year term.</p> <p>The Chair introduced her colleagues around the table, including the Trustees and Nick Maher (Chief Executive Officer). She introduced Katherine Patel from Buzzacott LLP and also thanked Womble Bond Dickinson for their pro bono legal support. David Wathen was in attendance as scrutineer.</p> <p>The Chair thanked, in her absence, Sharon Davies, the Chair of the Executive Committee.</p>
<p>APOLOGIES</p>	<p>2</p>	<p>Apologies were received from 22 IPT Subscribing Companies and five Trustees. Please see list above.</p>
<p>MINUTES OF LAST AGM (17.36)</p>	<p>3</p>	<p>Copies of the minutes of the AGM of 2 July 2018 were made available, which were agreed and signed as a true and correct record by the Chair.</p>
<p>REPORT OF THE TRUSTEES GIVEN BY BARONESS PROSSER (17:38)</p>	<p>4</p>	<p>The Chair was delighted to present her second report. The full report of the Board of Trustees was published in the Annual Report and Accounts for the year ended 31 December 2018 and were made available on the IPT website.</p> <p>Highlights of the Chair's speech included:</p> <ul style="list-style-type: none"> • I have really enjoyed my time both as a Trustee and Chair of the IPT. It is an organisation that I enthusiastically tell people about. • The IPT acts as a bridge and offers a friendly way in which people can get to know each other better from business and Parliament. • I did my IPT Fellowship in modern manufacturing, which I enjoyed immensely and got so much from it. • We currently have 63 Fellows on the Fellowship programme, which is remarkable due to the current situation of Parliament. To have 63 parliamentarians engaged in a piece of work that will be most helpful to them and their constituents is a credit to the IPT. • We continue to run lots of different events, with a special mention of yesterday evening's event with the Royal Mail discussing their current role in postal services since privatisation, with a good number of parliamentarians around the table. • The IPT has delivered over 100 events in 2018, which is a sign of the success of the IPT, how it is run and the enthusiasm of all that are involved.

		<p>We have six ordinary resolutions today for your approval, including three new Trustees and one Trustee up for re-election. Other resolutions to adopt are the Annual Report and Accounts and the re-appointment of the IPT's auditors.</p> <p>The Chair asked the CEO to give his report.</p>
<p>CHIEF EXECUTIVE'S REPORT GIVEN BY NICK MAHER (17.41)</p>	5	<p>Highlights of the CEO's speech include:</p> <ul style="list-style-type: none"> • Regardless of the current circumstances, we are doing very well. We only have a secretariat of 12 and it is remarkable as to what we have achieved. • I wish to remind everyone of our charitable purpose; a mutual understanding of trust between business and parliamentarians. The things we do are all aimed at reinforcing this issue and it has to be at the heart of what the IPT does. • We are continuing through with Fellowships, despite the difficulty for parliamentarians to get out. Some are pausing their programme, but post-Brexit we are expecting Fellowships to pick up again. • We have organised some very successful larger group industry visits. • On the events side, we do so many in a year. Some topical highlights include Artificial Intelligence, Cyber, Mental Health and Modern Slavery. All of these are important issues to parliamentarians and business. We continue with our very popular annual skills and apprenticeships event. • Our link with universities adds another dimension to the IPT, presenting some good research and we are extremely grateful to the universities that support us. • All of our Trustees have chaired an event for us in 2018 and I thank you all for your time and commitment. • On the training side, parliamentarians come and tell business how the parliamentary system works. We trained over 700 representatives from business last year, ranging from board members right through to apprentices. • This year we will be focusing on measuring our impact and this will become increasingly more important. Some aspects of our work are difficult to measure but a small working group will be set up to discuss our processes. • Thank you to business for continuing to support the work of the Trust. The support remains very strong from both Parliament and business. <p>The Chair thanked the CEO and asked the Chair of the Audit Committee to give his report.</p>
<p>FINANCIAL REPORT GIVEN BY EDWARD MCMULLAN</p>	6	<ul style="list-style-type: none"> • The Audit Committee met twice in 2018, in March and October.

(17.46)		<ul style="list-style-type: none"> • Firstly, my thanks go to Philippa Helme and Susan Tyzack, both who have now left the Audit Committee. • The areas we looked at were similar to the previous year; in particular our risk register. The refurbishment of Parliament in a few years' time remains a concern and something that we will continue to review in terms of its impact on the IPT. • Productivity of the IPT secretariat has increased. We do more events now with only 70% of the staff members from four years ago, which is extremely pleasing, meaning that social security costs have decreased and the amount transferred to reserves has increased. • We have designated funds including the Weatherill Bursary Fund and for Brexit related events. <p>The Chair thanked Edward McMullan.</p>
QUESTIONS (17.48)	7	<p>The Chair asked for any questions.</p> <p>Graham Lancaster from Tori Global asked about the process of recruiting for vacancies on the Trustee Board for business representatives, as he had not seen any visible opportunities for some time. Nick Maher explained the set-up of the Trustee Board, which are mainly politicians, but that the Executive Committee, a small advisory committee made up of business representatives, were looking for new members and this would be advertised in the next newsletter. In the IPT governance structure, the Chair and Vice Chair of the Executive Committee sit on the Trustee Board.</p> <p>There were no further questions.</p>
VOTING ON ORDINARY RESOLUTIONS (17:50)	8	<p>The following resolutions were passed with the requisite majority:</p> <p><u>To receive and adopt the Trust's annual accounts for the year ended 31 December 2017 together with the Trustees' report for the year ended 31 December 2017</u></p> <p>Proposer – Edward McMullan Secunder – Graham Lancaster</p> <p><u>To re-appoint Buzzacott LLP as auditors of the Trust</u></p> <p>Proposer – Ian Mearns MP Secunder – Adam Marshall</p> <p><u>To appoint Tony Bellis as a Trustee of the Trust</u></p> <p>Proposer – The Baroness Scott Secunder – Kevin Hollinrake MP</p> <p><u>To appoint Tracey Jessup as a Trustee of the Trust</u></p>

		<p>Proposer – Ian Mearns MP Seconded – Edward McMullan</p> <p><u>To appoint Pauline Latham OBE MP as a Trustee of the Trust</u></p> <p>Proposer – The Baroness Scott Seconded – Kevin Hollinrake MP</p> <p><u>To re-appoint Ian Mearns MP as a Trustee of the Trust</u></p> <p>Proposer – Kevin Hollinrake MP Seconded – Adam Marshall</p>
CLOSE OF MEETING (17.53)		<p>There being no further business, the Chair declared that the AGM was closed at 17:58.</p> <p>The Chair invited AGM attendees to join her in the River Room for a drinks reception.</p>
RECEPTION (18:00-20:00)		<p>AGM attendees joined other guests at the IPT Summer Reception in the Lord Speaker's Apartments. The Chair thanked the Lord Speaker for use of the River Room and Adam Marshall for his speech. The reception continued until 20.00.</p>
SIGNATURE OF CHAIRMAN		