



Social Market Foundation

*Marrying markets and social justice*

The work of the SMF

Annual Report and Accounts 2005-2006



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# About us

The Social Market Foundation (SMF) is an independent think tank.

We believe in markets that enhance both social justice and prosperity – we are pro-market but not free-market.

We drive policy debate based on sound argument and clear evidence.

We produce policy ideas that marry market solutions with social justice.

Our work explores the balance between the role of the state and the role of markets to the benefit of individuals and society as a whole.

We believe that governments have an important role to play in providing the right framework within which markets can operate for the benefit of everyone, and in correcting market failures.

The Social Market Foundation is cross-party – we work with all of the main political parties. Our Board, Advisory Board and staff all reflect this.

# Chairman's Report

Lord David Lipsey

**We are all social marketeers now. The centre ground is so heavily populated that much of what has traditionally been contentious is now mainstream. This represents an extraordinary advance in the philosophy of the social market over the past quarter of a century. Then it was rejected by Her Majesty's Government, Her Majesty's Opposition and Her Majesty's Third Estate. It was adhered to mostly by a small gang within a tiny minority party. Today, however, it enjoys virtual hegemony in the realm of ideas, certainly in Britain and largely in Europe.**



So what is the job of the Social Market Foundation (SMF) in these consensual times? We have two important roles to play. The first is to show how the important insights that a social market understanding brings can be applied to the difficult political questions of the day, and second, to foster and inform debate about those questions on which social marketeers may legitimately disagree.

There are many such areas. They include the fierce debate about the degree of inequality that our society can or should bear and what can be done to reduce this without jeopardising the basis of our general prosperity. The social market also encompasses disparate views of the range and degree of market failure, the effectiveness of government's response to that failure, and its efficient and effective operation more generally.

These issues underlie many of the major points of difference within and between the UK's political parties, and each has been the subject of work by the SMF over the course of the year. I am pleased to say that our influence on those debates has been significant. We produced a critique of, and a new model for, the use of targets to improve the performance of public services, recommendations for reform of incapacity benefit, and an argument for the involvement of the third sector in the delivery of public services. All of these have been adopted by government and enjoy broad cross-party support.

This is due to the quality of our work, but also the very energetic and effective way that the SMF has gone about the business of promoting social market solutions to many of the pressing social and economic concerns of our time. That energy has found expression in 45 seminars and conferences in Westminster, and a similar number during the party conference season. We have produced publications covering subjects as diverse as ever, from the future of energy policy to the role for choice within the primary care sector,

and the future of public service broadcasting in the UK.

This phenomenal productivity is down to a young but highly talented group of staff who work harder than can reasonably be expected, and whose disparate views spark the kind of creative response to problems that is so often lacking elsewhere. It also owes a great deal to the direction of an excellent and wise Board, and the kind support of a large range of sponsors, both corporate and not for profit.

They understand that 'the social market', while an ugly phrase, is still an important one. It now defines the mainstream in British politics, while remaining a fruitful source of solutions to some of our most intransigent policy problems. As the SMF grows it will continue to be an important source of answers for politicians of all parties.

# Director's Report

Ann Rossiter

**Many of the new policy questions addressed by the SMF this year are rooted in a much older debate: the appropriate relationship between state, market and civil society, and the question of which has primacy. For example, the role of markets in the delivery of public services and the role of the state in managing energy markets are both controversial because of these underlying disputes. Social market thinking provides a way through these tensions by granting none primacy but, instead, turning the question into a pragmatic one: which tool is best?**



Best in this case is judged on the basis of the impact on social justice and on the overall prosperity and wellbeing of the nation. It takes seriously the notion of market failure on the one hand and, on the other, recognises that government action too can be ineffective or have unintended consequences. This is in contrast to the view traditionally espoused by the left – that state action should be a first resort against the perceived chaos, irrationality and injustice of the market – and to that of the Thatcherite right, which saw the market as central to the emergence of a free and civilised society and as an antidote to the inefficiencies of the post-war state, and therefore as the primary tool for policymakers.

The fact that both of these arguments now look myopic is a triumph for social market thinking, as David Lipsey points out in his Chairman's report. But this does not put an end to controversy. Instead, the same concerns are re-expressed as claims about how effective the proposed solution may be.

So, concerns about the establishment of a compulsory pension system are not expressed as an argument about freedom from state interference, but, instead, as a question of whether people will then save enough. And resistance to the use of co-payments in public services is expressed as an issue with the cost of administration or because of a posited impact on service users' behaviour.

Many of these claims are empirical and, therefore, testable and, wherever possible, the SMF has taken an evidence-based approach to policymaking. For example, our work on choice in public services has been based on detailed analysis of the evidence for the impact of choice schemes internationally. However, in many cases that evidence is partial, absent or based on international examples that may not bear direct translation to the UK context.

This is where the SMF excels. Our staff includes economists, social scientists and

political theorists whose sympathies lie with all of the main political parties or none, and we bring all of these disciplines and viewpoints to bear on policy problems. The solutions we develop are deeply analytical rather than intuitive, and are grounded in the reality of markets and human behaviour. Most importantly, they form a bridge between the current reality and desired policy goals. Ultimately, the policy proposals we put forward are realisable. This is why we are sought out by politicians of all parties and will continue to be so.

## Highlights of the year (2005–2006)

In *No More School Run* the SMF called for a national network of dedicated school buses to address the pressing social, environmental and economic impact of the infamous “school run”. In addition, the proposed yellow buses can make choice of school a reality for parents who currently have access to no other form of transport. The SMF’s ideas were taken up by the government in 2007.



Recently, the arguments over road pricing have reached fever pitch. The SMF was once again ahead of the debate, hosting a speech in June 2005 by Alistair Darling, who was then Secretary of State for Transport. His comments on the potential for road pricing in the UK received wide media coverage and initiated a debate that the SMF is still at the centre of.



Our report in January 2006, *Registering Choice: How primary care should change to meet patient needs*, authored by Paul Corrigan, former special adviser to the Secretary of State for Health, offered a unique perspective on what reforms the government should be considering. The report advocated the use of patient choice to drive up standards and ensure equitable provision of primary healthcare, and influenced the government’s subsequent white paper.

2005 witnessed a landmark leadership election for the Conservative Party. The SMF published *What’s Right Now?*, a collection of essays from prominent leadership candidates, including David Cameron MP, on the issues and policies necessary for the Conservative Party’s renewal. Subsequently, a keynote speech to the SMF by George Osborne MP on the Conservatives and tax was widely reported in the press, and ignited a public debate on fundamental philosophical issues for the party.



The SMF Working Group on Pension Compulsion published its final report just before the government’s long-awaited report from the Pension Commission. It explored how pension compulsion might be best implemented to meet the challenges facing the UK, and proposed an innovative three-tier system.



## Reforming public services

**Good quality and efficient public services are vital to the health and welfare of individuals, and to society as a whole. All too often, the disadvantaged still receive poorer services and, partly as a result, suffer poorer health and lower educational achievement. The Social Market Foundation's work on public service reform has been at the forefront of new and innovative thinking in this area for some time, and has attempted to tackle the underlying causes of these poor outcomes and to improve the overall efficiency and quality of public services.**

The SMF has been arguing for the last three years that introducing choice into public services is neither intrinsically left or right wing and should not be contested on that basis, but that the outputs delivered depend primarily on system design. This is now widely accepted across government. *Registering Choice: How primary care should change to meet patient needs* and *Making Choice a Reality in Secondary Education*<sup>1</sup> applied these lessons to the primary care sector and secondary education.

The SMF has also used a similar analysis for the providers of services. What matters is that services remain free at the point of use and that providers can compete on level terms. This, in theory, includes involving the third sector as well as private companies in service provision. However, this commitment has not yet been fully backed by concrete reforms that would make such engagement a reality. This was the theme of a report by Nick Aldridge from acevo (Association of Chief Executives of Voluntary Organisations), who set out the case for a greater third sector role in public service delivery in *Communities in Control: The new third sector agenda for public service reform*.<sup>2</sup>

This was addressed again at a seminar on probation reform, which considered what might be necessary to ensure a level playing field between the private, public and voluntary sectors, and what mechanisms might be required to coordinate different agencies in the new probation system.<sup>3</sup> We have also provided an opportunity for debate on the role of the private sector in delivering the government's objectives on childcare.<sup>4</sup>

2005 saw the conclusion of the SMF's Commission on Targets in Public Services, which recommended that the government row back on its use of targets in public service performance management, if the SMF Commission itself 'defined a "good target"'. Many of its recommendations have since become government policy.<sup>5</sup>

A highlight of our work in early 2006 was our report on user charges in public services.<sup>6</sup>

*Charging Ahead? Spreading the cost of modern public services* investigated the potential for extending co-payment or introducing new charges in three UK public policy areas: health, higher education and local government. The research concluded that the introduction of user charges for public services would be unlikely to reduce the need for public funding to any substantive extent.

We also held a seminar on the modernisation of public sector pay that looked at the case for a variation of public service workforce pay levels based on local levels of job vacancies to address the ongoing service inequality across the UK.<sup>7</sup>

Our 2006-07 work programme includes a project on delivering service improvements for vulnerable service users through better data sharing, a collection of essays on probation service reform, and a project on personalisation and user satisfaction in public services.

<sup>1</sup> P Corrigan, *Registering Choice: How primary care should change to meet patient needs* (SMF, January 2006) and C Wood, *Making Choice a Reality in Secondary Education* (SMF, November 2005).

<sup>2</sup> N Aldridge, *Communities in Control: The new third sector agenda for public service reform* (SMF, July 2005).

<sup>3</sup> *Examining the Implications of the Reform of the Probation Services* (SMF, 14 December 2005).

<sup>4</sup> *Implementing the 10-Year Childcare Strategy: Could the government make better use of the innovative capacity of the private sector?* (SMF, 11 October 2005).

<sup>5</sup> SMF Targets Commission, *To the Point: A blueprint for good targets* (SMF, September 2005).

<sup>6</sup> J Asato (ed.), *Charging Ahead? Spreading the cost of modern public services* (SMF, February 2006).

<sup>7</sup> *What Justifies Different Levels of Public Sector Pay?* (SMF, 19 May 2005).

## Improving the operation of markets

**Central to the SMF's mission is providing policy solutions that balance the freedoms necessary for markets to create wealth with the essential protections for consumers and society as a whole. We believe that it is by working to improve the operation of markets that greater social justice can be achieved, along with greater economic efficiency and growth.**

The SMF Working Group on Pension Compulsion published its final report just before the long-awaited Pension Commission report on the future of pensions.<sup>8</sup> It explored how pension compulsion might best be implemented for meeting the challenges facing the UK pension system, and proposed a three-tier pension system consisting of: a citizen's pension, providing a flat-rate, non-contributory state pension based on residency; a new second tier, based on compulsory saving into a private fund to ensure comfort in retirement; and a third tier, providing a revitalised voluntary system that allowed for flexibility in private savings.

We also explored other options available for retirement funding, including equity release products that allow people to access their housing wealth without the requirement to sell, giving homeowners potentially greater flexibility and control in managing their resources to meet their personal needs. At a seminar with the Rt Hon. John Denham MP we explored the scope for government to foster a credible and mature equity release market that would lead to safer and more affordable products.<sup>9</sup>

We have also sought to act as a platform for important debates on fiscal strategy by George Osborne MP, Conservative Shadow Chancellor of the Exchequer, and the future of our intellectual property regime and economic competitiveness by Lord Sainsbury of Turville. We expanded on the theme of competitiveness with a report by John Bercow MP on a revised Conservative policy on immigration.<sup>10</sup> Appealing to the Conservative beliefs in work ethic, support for enterprise and encouragement of self-reliance, the report set out the economic case for immigration as a feature of a successful, capitalist trading nation in the 21st century, and recommended the introduction of a points system that would allow immigration levels to be decided according to the needs of the economy.

In *A New British Energy Policy*, Dr Dieter Helm argued compellingly that energy policy

needed to adapt to reflect the new priorities of security of supply and climate change.<sup>11</sup> We continued the theme of environmental challenges at the official launch of the government's debate on road pricing at an event hosted by the SMF.<sup>12</sup> In his first major speech since the election, the Secretary of State for Transport, the Rt Hon. Alistair Darling MP, outlined the government's thinking on the issue.

Future work in 2006-07 will see a continuation of this theme in a comprehensive research and event programme outlining a road map for the possible introduction of national road pricing, including work by Professor Stephen Glaister on how fair and equitable road pricing would be implemented. We will also continue our work on the equity release market and publish further work by Dr Dieter Helm on future energy policy.

<sup>8</sup> SMF Working Group on Pension Compulsion, *What if? A UK model for compulsory pensions* (SMF, November 2005).

<sup>9</sup> *The Wrong Kind of Houses: What role should the government have in making equity release safe and affordable?* (SMF, 21 March 2005).

<sup>10</sup> J Bercow, *Incoming Assets: Why Tories should change policy on immigration and asylum* (SMF, October 2005).

<sup>11</sup> Dr D Helm, *A New British Energy Policy* (SMF, November 2005).

<sup>12</sup> Rt Hon. Alistair Darling, *The Future of Road Pricing* (SMF, 7 June 2005).



## Tackling social inequality

**Providing people with the support necessary to allow them to fulfil their individual potential, to function as engaged citizens and to prosper in our market society are all essential elements of our vision of social justice. All of our policy work pays regard to the importance of social justice, and we undertake research that looks in particular at how disadvantage can be overcome.**

One of our major 2005 publications, *Too Much, Too Late*, argued that, despite unprecedented levels of investment, education has failed to break the link between attainment and family background, and that this will not change significantly as long as the pattern of education spending continues to focus on tertiary education.<sup>13</sup> Based on compelling evidence, the report proposed instead to reallocate spending in favour of children under five. This report aroused considerable interest and informed the Comprehensive Spending Review in 2006 and government early years policy and funding ever since.

In *No More School Run* the SMF argued for a national network of dedicated school buses to address a range of pressing social, environmental and economic challenges.<sup>14</sup> Evidence from pilot schemes showed that yellow buses can cut congestion and are popular with students, parents and schools. They could also save road users valuable time, lower greenhouse gas emissions, increase safety, and reduce truancy. Crucially, the report warned that the government's efforts to increase school choice would be thwarted if parents had no alternative but to send their children to the nearest school because of a lack of affordable transport. The Education White Paper accepted the recommendation, and plans are currently being formulated to implement a national school bus system.

Another area that was explored was the 'incapacity trap' that means incapacity benefit claimants are more likely to die than to return to work. At an internal commission we proposed a reform of incapacity benefit that would focus on providing those that can and want to work with the right conditions to re-enter employment.<sup>15</sup> Many of our report's recommendations are now government policy.

We also hosted an event on how public service reform can promote social mobility with Jim Murphy MP,<sup>16</sup> who argued that the politics of public service reform needed to be about more than just efficiency – reform

must also be argued for on the basis that it enables people to improve their lives. He suggested that all future reforms should be judged on the basis of whether they empower the individual, improve their life chances and, ultimately, whether they increase social mobility.

A seminar on financial exclusion looked at how the private and voluntary sectors and government might work together to provide access to money advice, basic banking and affordable credit to create sustainable long-term solutions to financial inclusion.<sup>17</sup>

Future work on social inequalities will focus on how primary schools can build on children's early years progress and examine the importance of the co-educational role for parents, more flexible curricula, innovative class structures, and a change in the testing regime for primary schools.

<sup>13</sup> V Alakeson, *Too Much, Too Late: Life changes and spending on education and training* (SMF, March 2005).

<sup>14</sup> *No More School Run: Proposal for a national yellow bus scheme in the UK* (The Sutton Trust, SMF and Policy Exchange, June 2005).

<sup>15</sup> M Hadadd (ed.), *The Incapacity Trap: Report of the SMF Commission on Incapacity Benefit Reform* (SMF, July 2005).

<sup>16</sup> *Jim Murphy on Social Mobility and Public Service Reform* (SMF, 1 February 2006).

<sup>17</sup> *On Solid Ground: Towards sustainable solutions to financial inclusion* (SMF, 16 February 2006).



## A **healthy** civil society

**A flourishing civil society is a prerequisite for all we hold dear – the health of our democracy, the successful operation of markets, the success of our public services and the welfare state. The ideas we develop and promote reflect this fundamental truth, and our research directly addresses how we can bolster civil society.**

In *New Broadcasting in the Digital Age* the Director, Ann Rossiter, made a case for the introduction of ‘genre’ licences, providing commercial broadcasters with the opportunity to bid for financial support to provide specific public service broadcasting (PSB) programming, specifically news programmes, paid for by ‘top-slicing’ the BBC licence fee.<sup>18</sup> She argued that the switch from analogue to digital broadcasting removes the incentive for commercial broadcasters to make and show PSB content, particularly at peak times, potentially leading to a lack of diversity in the provision of news.

At an event on radio consolidation, James Purnell MP and others explored the changes that have taken place since the Communications Act liberalised the UK radio sector, with a particular focus on consolidation and what this meant for new entrants to the radio market.<sup>19</sup>

We also looked at the relationship between the media, the scientific community and politicians.<sup>20</sup> At a series of seminars, leading experts, including the former Science Minister Lord Sainsbury, considered how policymakers can better engage with the public on scientific and technological issues, and how the media could improve its reporting of the real risks and benefits of scientific discovery.

Further work on public health included a seminar and pamphlet on the National Alcohol Harm Reduction Strategy that explored the success of industry measures to promote responsible drinking. It highlighted the need for action on the part of drinks manufacturers and sellers to combat the excessive drinking culture in some parts of the country.<sup>21</sup>

We also examined the potential regenerative and social impact of proposed new super casinos on local communities in a seminar supported by Manchester City Council, and looked at how this should be balanced against the possibility of increasing problem gambling. We also looked at what types of areas and communities would benefit

most from casinos, and the factors that accompany a successful regeneration of an area.<sup>22</sup>

In *What’s Right Now?* former Tory leadership candidates, including David Cameron MP, the Rt Hon. David Davis MP and other prominent Conservatives, presented their thoughts on future issues and policies that they believe will be central to the Conservative Party’s renewal.<sup>23</sup> In topics as diverse as the future of the EU, welfare reform, direct democracy and social markets, the contributors addressed questions that will define the future direction of the Party: the appropriate role of the state, the strengths and limitations of markets and strengthening civil society.

<sup>18</sup> A Rossiter, *News Broadcasting in the Digital Age. The need for PSB genre licences* (SMF, February 2005).

<sup>19</sup> *Two Years On: Will radio consolidation protect local content?* (SMF, 14 July 2005).

<sup>20</sup> J Cassidy (ed.), *Science, Risk and the Media: Do the front pages reflect reality?* (SMF, February 2006).

<sup>21</sup> *The National Alcohol Harm Reduction Strategy: What are the “next steps” for the industry?* Proceedings from a seminar at SMF (SMF, February 2006).

<sup>22</sup> *Assessing the Potential Impact of New Casinos on Regeneration and Local Communities* (SMF, 19 January 2006).

<sup>23</sup> J Tate (ed.), *What’s Right Now?* (SMF, October 2005).

# Events

## March 2005

### 2nd

*The Politics of Children*  
Senior commentator series  
Polly Toynbee, Columnist,  
*The Guardian*

### 4th

*Filling the Black Hole: The use of co-payment in public services*  
Ben Page, Director of the Social Research Institute, MORI  
Sarah Smith, Government Department, London School of Economics  
Niall Maclean, Research Fellow, SMF

### 14th

*Making Choice a Reality in Childcare*  
Rt Hon. Margaret Hodge MP, Minister for Children, Young People and Families

### 15th

*Increasing Parental Choice in Education*  
Dr. John Dunford, General Secretary, Secondary Heads Association  
Liam Byrne MP, Member of Parliament for Hodge Hill  
Claudia Wood, Research Fellow, SMF

### 21st

*The Wrong Kind of Houses: What role should the government have in making equity release safe and affordable?*  
Rt Hon. John Denham MP, Chair, Home Affairs Select Committee  
Liz Dolan, Personal Finance Correspondent, Sunday Telegraph  
Mervyn Kohler, Head of Public Affairs, Help the Aged

### 29th

*Education Targets: A help, a hindrance, or both?*  
Andrew McCully, Director of School Standards, Department for Education and Skills  
Chris Kirk, Education Specialist, PricewaterhouseCoopers  
Chris Davis, Chair, National Primary Headteachers' Association

## April

### 4th

*Targets and the Criminal Justice System*  
Ed Straw, Partner, PricewaterhouseCoopers  
Moira Wallace, Chief Executive, Office for Criminal Justice Reform  
Professor Mike Hough, Director, Institute for Criminal Policy Research

### 6th

*Targets in the Housing Sector*  
Roger Jarman, Head of Housing Strategy and Resources, Audit Commission  
Liban Ali, Chair, Ealing Homes  
Cllr Raj Chada, Executive Responsible for Housing, Camden Council  
Richard Parker, Partner, PricewaterhouseCoopers

## May

### 10th

*Business Involvement in Schools: Barriers, challenges, opportunities*  
Dame Julia Cleverdon, Chief Executive, Business in the Community  
Ian Turner, Director of Strategy and Programme Networks, Specialist Schools Trust  
Kathy Heaps, Head, John Kelly Girls' Technology College

### 18th

*Creating a Virtuous Circle: Schools, business and higher education in partnership*  
Professor Prue Huddleston, Centre for Education and Industry, University of Warwick  
Damien Waters, Regional Director, Confederation of British Industry (CBI)

### 18th

*Private Sector Provision for Young Adults at Risk: Barriers and incentives*  
Claire Tyler, Director, Social Exclusion Unit  
Ed Williams, Head of Corporate Social Responsibility, Marks and Spencer

### 19th

*What Justifies Different Levels of Public Sector Pay?*  
Ian Brinkley, Chief Economist, Trades Union Congress  
Michael MacMillan, Policy Adviser, Office of Public Services Reform  
Alan Manning, Professor of Economics, London School of Economics

## June

### 2nd

*What Does Modernising the Conservative Party Mean?*  
David Willetts MP, Conservative Shadow Secretary of State for Trade and Industry

### 7th

*The Future of Road Pricing:*  
Rt Hon. Alistair Darling MP, Secretary of State for Transport

### 9th

*National Alcohol Harm Reduction Strategy: What are the next steps for industry?*  
Stephen Hogg, Industry Social Responsibility Workstream Lead  
Jim Minton, Director, Campaigns and Communications, The Portman Trust  
Jack Law, Chief Executive, Alcohol Focus, Scotland  
Andy Wilson, Policy Code Adviser, Department for Education and Skills  
John McNamara, Chief Executive, British Institute of Innkeeping

### 14th

*What Would a Compulsory Pension Scheme Look Like?*  
David Blake, Director, Pensions Institute, Cass Business School  
Kay Carberry, Assistant General Secretary, Trades Union Congress  
Joanne Segars, Policy Director, National Association of Pension Funds

### 16th

*No More School Run: The case for a national school bus scheme in the UK*  
*Publication launch*  
Sir Peter Lampl, Chair, Sutton Trust  
Barry Sheerman MP, Chair, Education and Skills Select Committee  
Damian Green MP, Member of Parliament for Ashford

### 21st

*Implementing the 10-Year Childcare Strategy*  
*Seminar One: How can we build capacity and local leadership for market management in local government?*  
Naomi Eisenstadt, Director, Sure Start Unit, Department for Education and Skills  
Stephen Meek, Director, Children and Young People Programme, Local Government Association

### 21st

*The Use of Co-Payment in Health, Higher Education and Local Government*  
Professor Stephen Bailey, Professor of Public Sector Economics, Glasgow Caledonian University  
Professor Peter C. Smith, Centre for Health Economics, York University  
Alissa Goodman, Programme Director, Institute for Fiscal Studies

### 22nd

*What Should CSR Look Like in the Future?*  
Michael Hastings, Head of Corporate Social Responsibility, BBC  
Professor John Kay, Columnist, *Financial Times*  
Lord Holme of Cheltenham, Co-Chair, World Business Council's Committee on Corporate Social Responsibility  
Graham Bann, Executive Director, Business in the Community  
Sally Uren, Director, Business Programme, Forum for the Future

## July

### 11th

*Can Performance Incentives Work in the Public Sector?*  
Professor David Marsden, Chair in Industrial Relations, Centre for Economic Performance, London School of Economics  
Jonathan Baume, General Secretary, First Division Association

### 13th

*Building on the Early Years*  
Professor Kathy Sylva, Professor of Educational Psychology, Oxford University  
Sir Michael Wilshaw, Head, Mossbourne Community Academy, Hackney  
Leon Feinstein, Director and Reader in Economics of Education, Institute of Education

### 14th

*Two Years On: Will radio consolidation protect local content?*  
James Purnell MP, Parliamentary Under-Secretary of State for Broadcasting, Department for Culture, Media and Sport  
Peter Davies, Director, Radio and Multimedia, Ofcom  
Paul Fiddick, President, Emmis International  
Paul Brown CBE, Chief Executive, Commercial Radio Companies Association  
Torin Douglas, Media Correspondent, BBC

### 19th

*Business Forum lunch*  
Charles Bean, Executive Director and Chief Economist at the Bank of England

### 21st

*The Bias Against Politics in the British Media*  
*Senior Commentator Series*  
Steve Richards, Chief Political Commentator, *Independent*

### 21st

*Improving the Capacity and Quality of Primary Care: The role of choice, entry and exit*  
Professor Paul Corrigan, former Special Adviser to the Secretary of State for Health  
Dr. Tim Wilson, Director – Quality Unit, Royal College of General Practitioners  
Professor Chris Drinkwater, Head, Centre for Primary and Community Care Learning, University of Northumbria

### 26th

*Communities in Control*  
*Publication launch*  
Stephen Burke, Director, Daycare Trust  
Nick Aldridge, Director of Strategy and Communications, acevo

## August

### 24th

*Delivering World-Class Customer Service*  
Rt Hon. John Hutton MP, Chancellor of the Duchy of Lancaster, Cabinet Office

## September

### 7th

*Fiscal Policy in a Broad Economic Strategy*  
George Osborne MP, Conservative Shadow Chancellor of the Exchequer

### 8th

*Targets in Public Services*  
*Targets Commission publication launch*  
James Strachan, Chair, Audit Commission  
Sir Sandy Bruce-Lockhart, Chair, Local Government Association  
Jon Sibson, Partner, PricewaterhouseCoopers  
Rt Hon. John Hutton MP, Chancellor of the Duchy of Lancaster, Cabinet Office

### 20th

*Extending the Purchaser/Provider Split: Barriers to school entry*  
Steve Clarke, Chief Executive, Four S  
Neil McIntosh, Chief Executive, CfBT Education Trust  
Claudia Wood, Research Fellow, SMF

## October

### 10th

*Incoming Assets: Why Tories should change policy on immigration and asylum*  
John Bercow MP, Shadow Secretary of State for International Development

### 11th

*Implementing the 10-Year Childcare Strategy: Could the government make better use of the innovative capacity of the private sector?*  
Ray Shostak, Director, Treasury Public Service Directorate, HM Treasury  
Norma Jarboe, Director, Opportunity Now  
Susan Hay, European Chair, Bright Horizons Family Solutions

### 25th

*Business Forum lunch*  
*What Can Be Done to Raise Productivity in the UK?*  
Martin Wolf, Associate Editor and Chief Economics Commentator, *Financial Times*

## November

### 1st

*A New British Energy Policy*  
*Publication launch*  
Dr. Dieter Helm, Fellow, New College, Oxford University

### 2nd

*Clarifying the Respective Roles of Primary Care Trusts and GP Commissioning*  
Simon Steven, former No. 10 Health Policy Adviser  
Simon Leary, Partner, PricewaterhouseCoopers, former Head of Department of Health Strategy Unit

### 9th

*Dealing with Failure in Primary Care in an Environment of Patient Choice*  
Professor Paul Corrigan, former Special Adviser to the Secretary of State for Health  
Robert Creighton, Chief Executive, Ealing Primary Care Trust  
Dr. James Kingsland, Chairman, National Association of Primary Care

### 15th

*Informing Choice in Primary Care*  
Professor Paul Corrigan, former Special Adviser to the Secretary of State for Health  
Nigel Edwards, Policy Director, NHS Confederation  
David Orchard, Director of Communications and Knowledge Management, Commission for Patient and Public Involvement in Health  
Frances Blunden, Principal Policy Adviser, Which?

### 23rd

*Rhetoric or Reality – How far does the education white paper present a step change in our education system? Seminar One: Structural changes*  
Heath Monk, Divisional Manager, School Reform White Paper, Department for Education and Skills

## December

### 5th

*Rhetoric or Reality – How far does the education white paper present a step change in our education system? Seminar Two: Within schools development*  
Heath Monk, Divisional Manager, School Reform White Paper, Department for Education and Skills

### 12th

*Road User Charging Seminar Series. Seminar One: The economics of road user charging in the UK*  
Professor Stephen Glaister, Professor of Transport and Infrastructure, Imperial College  
Ian Simpson, Transport Partner, Deloitte

### 14th

*Examining the Implications of the Reform of the Probation Services*  
Guy Boesma, Director of Commissioning and Contestability, National Offender Management Service  
Stephen Bubb, Chief Executive, acevo  
Gary Sturgess, Executive Director, Serco Institute  
Charles Lloyd, Partner, PricewaterhouseCoopers

### 19th

*Review of UK Energy Policy*  
Malcolm Wicks MP, Minister of State for Energy, Department of Trade and Industry

## January 2006

### 19th

*Assessing the Potential Impact of New Casinos on Regeneration and Local Communities*  
Sir Howard Bernstein, Chief Executive, Manchester City Council  
Professor Stephen Crow, Chair, Casino Advisory Board  
Sir Peter Hall, Chair, ReBlackpool  
Professor Peter Collins, Director, Centre for Study of Gambling  
Andrew Barry-Pursell, Business Manager, Economic Business Policy, London Mayor's Office

## February

### 1st

*Social Mobility and Public Service Reform*  
*Publication launch*  
Jim Murphy MP, Parliamentary Under-Secretary of State, Cabinet Office

### 16th

*On Solid Ground: Towards sustainable solutions to financial inclusion*  
Ivan Lewis MP, Economic Secretary, HM Treasury  
Brain Pomeroy, Chair, Financial Inclusion Taskforce  
David Orr, Chief Executive, National Housing Federation  
Sue Regan, Chief Executive, Resolution Foundation  
David Greaves, Social Housing Schemes Manager, Royal and Sun Alliance

### 28th

*Innovating for Success: The Gowers Review and economic competitiveness*  
Lord Sainsbury of Turville, Parliamentary Under-Secretary of State for Science and Innovation, Department of Trade and Industry

## The Party Conference Season

### Liberal Democrats

### September

#### 19th

*Local Transport: Bringing communities together?*

Tom Brake MP, Shadow Transport Minister

John Hibbs, Professor Emeritus, Transport, Birmingham University  
Charles Horton, MD, Southern Railway

#### 19th

*Science, Risk and the Media: Do the front pages reflect reality?*

Sandra Gidley MP, Liberal Democrat Spokesperson on Health  
Dr Evan Harris MP, Liberal Democrat Science Spokesman  
Vivienne Nathanson, Head of Science and Ethics, British Medical Association

Mike Dolan, Chief Executive, Mobile Operators Association

#### 19th

*Third Time Lucky? Can the third sector provide the solution to public service reform?*

Mark Oaten MP, Shadow Home Secretary

John Low, Chief Executive, RNID  
David Winning, External Affairs Director, Working Links  
Stephen Bubb, Chief Executive, acevo

#### 19th

*Testing Times? Is pupil evaluation ruining education?*

Edward Davey MP, Shadow Education Secretary  
John Dunford, General Secretary, Secondary Heads Association  
Carol Adams, Chief Executive, General Teaching Council

#### 20th

*Open Access: How can government ensure a fair deal for public service users and providers?*

Vince Cable MP, Shadow Chancellor  
Chris Huhne MP, Shadow Environment Secretary  
John Tizard, Director, Public Services, CBI

#### 20th

*Parent Power: What should policymakers be doing to harness it?*

Annette Brooke MP, Shadow Children's Minister  
Chris Meade, Director, Book Trust  
Debbie Cowley, Director – Practice Development, Parenting Forum  
Jan Tallis, Chief Executive, School Home Support

#### 20th

*Who's in Charge? Does community empowerment lead to minority rule?*

David Howarth MP, Spokesperson for Communities and Local Government  
Mike Storey CBE, Leader, Liverpool City Council  
Martin Moseley, Consumer and Community Affairs Director, Barclays  
Tony Hawkhead CBE, Chief Executive, Groundwork

#### 20th

*Beyond Hoodies: Getting the bigger picture on the causes of crime*

Mark Oaten MP, Shadow Home Office  
Alan Gordon, Vice Chairman, Police Federation  
Graham Beech, Director, Offender and Justice Services

#### 20th

*The Fastest Fringe in Town*  
Simon Hughes MP, Shadow Office of the Deputy Prime Minister  
Gez Smith, Chair, Lib Dem Youth and Students

#### 21st

*Blunt Instruments or Smart Targets: The way forward for public service delivery?*

Steve Webb MP, Shadow Health Secretary  
Steve Bundred, Chief Executive, Audit Commission  
John Sibson, Partner, PricewaterhouseCoopers

#### 21st

*Incapacity Benefit Reform: A fair deal in sickness and in health?*  
David Laws MP, Shadow Work and Pensions Secretary  
Mandy Lawrence, Befrienders  
Richard Brook, Chief Executive, Mind

#### 21st

*CSR*  
Norman Lamb MP, Shadow Spokesperson for Trade and Industry

### Labour

#### 25th

*Has Blair Changed Britain for Good?*

Clare Short MP, Member of Parliament for Birmingham Ladywood  
David Walker, Editor, Public Magazine, *The Guardian*  
Hazel Blears MP, Minister of State, Home Office  
James Purnell MP, Parliamentary Under-Secretary of State at the Department for Culture, Media and Sport

#### 26th

*Coming of Age: What role for youth services beyond 19?*

Dr Howard Williamson CBE, Cardiff School of Social Sciences, Cardiff University and Youth Justice Board member  
Viv Mackee, Director of Development and Policy, National Youth Agency

#### 26th

*Open Access: How can government ensure a fair deal for public service users and providers?*

Tony Travers, Director, Greater London Group, London School of Economics  
John Tizard, Director, Public Services, CBI

#### 26th

*Science, Risk and the Media: Do the front pages reflect reality?*

Lord Sainsbury, Minister for Science  
Vivienne Nathanson, Head of Science and Ethics, British Medical Association  
Vivienne Parry, Science Commentator, *The Guardian*  
Mike Dolan, Chief Executive, Mobile Operators Association

#### 26th

*Are We Nearly There Yet? Transport in the third term*

Dr Stephen Ladyman MP, Minister of State for Transport, Department for Transport  
Peter Hendy, Chair, Commission for Integrated Transport  
Chris Moyes, Chief Executive, Go-Ahead Group  
David Kidney MP, Co-Chair, Parliamentary Advisory Council for Transport Safety

#### 26th

*CSR*  
Malcolm Wicks MP, Minister of State for Energy, Department for Trade and Industry

#### 26th

*Granny State: Is there a case for compulsion in pensions provision?*

Stephen Timms MP, Minister for Pensions, Department for Work and Pensions  
Brendan Barber, General Secretary, Trades Union Congress  
Digby Jones, Director General, CBI  
Trevor Matthews, Chief Executive, Standard Life Pensions

#### 26th

*Third Time Lucky? Can the third sector provide the solution to public service reform?*

Paul Goggins MP, Minister for Voluntary Sector, Home Office  
John Hutton MP, Chancellor of the Duchy of Lancaster, Cabinet Office  
Digby Jones, Director General, CBI  
Stephen Bubb, Chief Executive, acevo  
Keith Faulkner, Managing Director, Working Links

#### 26th

*Testing Times? Is pupil evaluation ruining education?*

Jane Davidson AM, Minister for Education and Lifelong Learning, Welsh Assembly  
Professor Stephen Schwartz, Vice-Chancellor, Brunel University  
Carol Adams, Chief Executive, General Teaching Council  
Barry Sheerman MP, Chair, Education and Skills Select Committee

#### 26th

*Fastest Fringe in Town*  
Tessa Jowell MP, Secretary of State for Culture, Media and Sport, Department for Culture, Media and Sport  
Lord Roy Hattersley, former Cabinet Minister and Deputy Leader, Labour Party  
Kitty Ussher MP, Member of Parliament for Burnley  
Mel Witter, Youth and Student Rep, Labour NEC  
Jonathan Freedland, Columnist, *The Guardian*

#### 26th

*Co-payments – dinner*  
Beverley Malone, General Secretary, Royal College of Nursing

#### 26th

*Co-payments – dinner*  
Beverley Malone, General Secretary, Royal College of Nursing

#### 27th

*Up to the Job: Can we make vocational education work?*

Phil Hope MP, Minister for Skills, Department for Education and Skills  
Chris Banks, Chairman, Learning and Skills Council  
Jerry Jarvis, Managing Director, Edexcel

#### 27th

*Count Me In: How do we achieve financial inclusion?*

Ivan Lewis MP, Economic Secretary to the Treasury  
Brian Pomeroy, Chair, Treasury Working Group on Financial Inclusion  
Ed Mayo, Chief Executive, National Consumer Council  
Martin Hall, Director General, Finance and Leasing Association  
Liam Halligan, Economic Correspondent, Channel 4 News

#### 27th

*Incapacity Benefit Reform: A fair deal in sickness and in health?*

Margaret Hodge MP, Minister of State for Work, Department for Work and Pensions  
Professor Dan Finn, School of Social, Historical and Literary Studies, Portsmouth University  
Richard Brook, Chief Executive, Mind  
Mandy Lawrence, Befrienders

#### 27th

*Who's in Charge? Does community empowerment lead to minority rule?*

David Miliband MP, Minister for Communities and Local Government, Office of the Deputy Prime Minister  
Professor Lord Anthony Giddens, Senior Fellow, London School of Economics  
Sir Jeremy Beecham, Leader, Newcastle City Council  
Tony Hawkhead CBE, Chief Executive, Groundwork  
Martin Moseley, Consumer and Community Affairs Director, Barclays  
David Walker, Editor Public Magazine, *The Guardian*

#### 27th

*Blunt Instruments or Smart Targets: The way forward for public service delivery?*

Patricia Hewitt MP, Secretary of State for Health, Department of Health  
James Strachan, Chair, Audit Commission  
John Sibson, Partner, PricewaterhouseCoopers

#### 27th

*Parent Power: What should the government be doing to harness it?*

Beverley Hughes MP, Minister for Children, Young People and Families, Department for Education and Skills  
Jan Tallis, Chief Executive, School Home Support

#### 27th

*Ethical Business: Does it have a future?*

Baroness Barbara Young, Chief Executive, Environment Agency  
George Walker, Head of UK Institutional Business, Standard Life Investment

#### 27th

*Think While You Drink*  
James Purnell MP, Parliamentary Under-Secretary of State at the Department for Culture, Media and Sport  
Lawrie Haynes, Chief Executive, British Nuclear Group

#### 28th

*Are We Getting the Right Mix When it Comes to Diversity in Action?*

Meg Munn MP, Office of the Deputy Prime Minister  
Trevor Philips, Chair, Commission for Racial Equality  
Tony Depledge, Director – Transport Policy Development, Arriva

#### 28th

*For Better or for Worse: Is full employment the answer to poverty in the UK?*

Margaret Hodge MP, Minister of State for Work, Department for Work and Pensions  
Mark Serwotka, General Secretary, Public and Commercial Services Union  
Kate Green, Chief Executive, Child Poverty Action Group

#### 28th

*Regeneration or Relegation: Just how effective is government at reviving areas in need?*

Yvette Cooper MP, Minister of State for Housing and Planning, Office of the Deputy Prime Minister  
Michael Pyner, Chief Executive, Shoreditch New Deal for Communities  
Paul Whelan, Chairman, City Hopper Airports  
Sir Peter Hall, Chair, ReBlackpool

### Conservatives

### October

#### 3rd

*Parent Power: What should policymakers be doing to harness it?*

Theresa May MP, Shadow Families Minister  
Titus Alexander, Director – Learning Communities, Scarman Trust  
Jan Tallis, Chief Executive, School Home Support

#### 3rd

*Testing Times? Is pupil evaluation ruining education?*

Nick Gibb MP, Shadow Education Minister  
Gordon Stobart, Reader in Education, Institute of Education  
Carol Adams, Chief Executive, General Teaching Council

#### 3rd

*Local Transport for Local People: Who should run transport?*

Alan Duncan MP, Shadow Secretary of State for Transport  
Stephen Joseph OBE, Executive Director, Transport 2000  
Alex Carter, Managing Director, Wilts and Dorset  
Ben Webster, Transport Correspondent, *The Times*

#### 3rd

*Blunt Instruments or Smart Targets: The way forward for public service delivery?*

Michael Ancram MP, Deputy Party Leader  
Sir Sandy Bruce-Lockhart, Leader, Kent County Council  
Jan Berry, Chairman, Police Federation

#### 4th

*Up to the Job: Can we make vocational education work?*

Stephen O'Brien MP, Shadow Skills Minister  
Digby Jones, Director General, CBI  
Jerry Jarvis, Managing Director, Edexcel

#### 4th

*Open Access: How can government ensure a fair deal for public service users and providers?*

John Tizard, Director, Public Services, CBI  
Patrick Hennessey, Political Editor, *Sunday Telegraph*

#### 4th

*Who's in Charge? Does community empowerment lead to minority rule?*

Caroline Spelman MP, Shadow Secretary of State for Local and Devolved Government Affairs  
Martin Moseley, Consumer and Community Affairs Director, Barclays  
Tony Hawkhead CBE, Chief Executive, Groundwork

#### 4th

*Third Time Lucky? Can the third sector provide the solution to public service reform?*

Andrew Turner MP, Shadow Charities Spokesperson  
John Low, Chief Executive, RNID  
Keith Faulkner, Managing Director, Working Links  
Stephen Bubb, Chief Executive, acevo

#### 4th

*Science, Risk and the Media: Do the front pages reflect reality?*

Andrew Lansley MP, Shadow Secretary of State for Health  
Professor David Ball, Professor of Risk Management, Middlesex University  
Mike Dolan, Chief Executive, Mobile Operators Association

#### 4th

*The Fastest Fringe in Town*

Ed Vaizey MP, Member of Parliament for Wantage  
Ben Pickering, Director, Young Britons Foundation

#### 5th

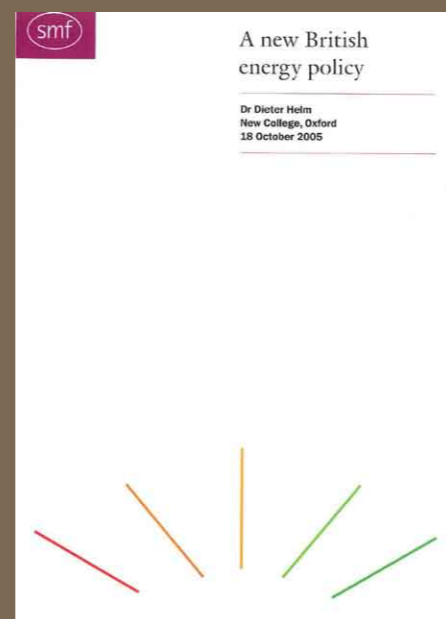
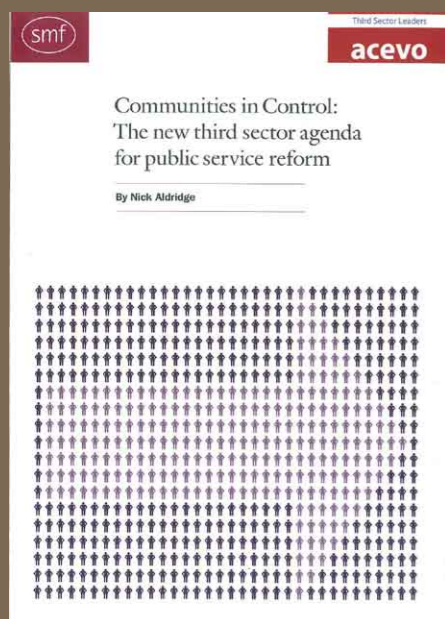
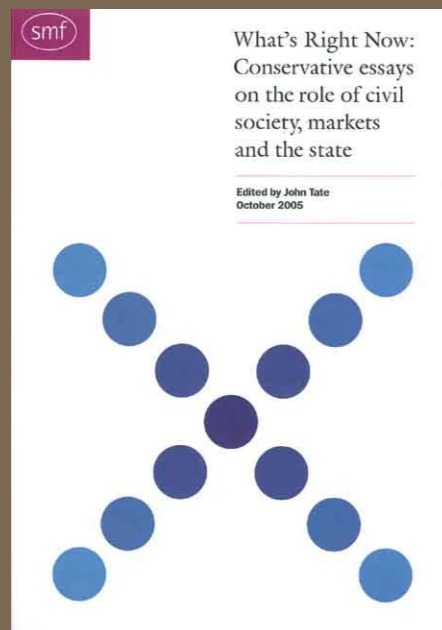
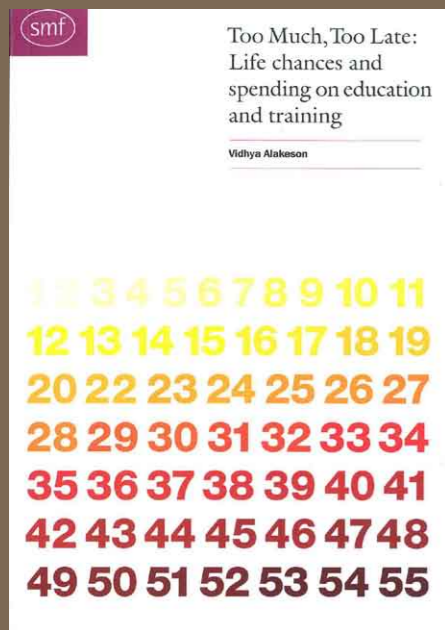
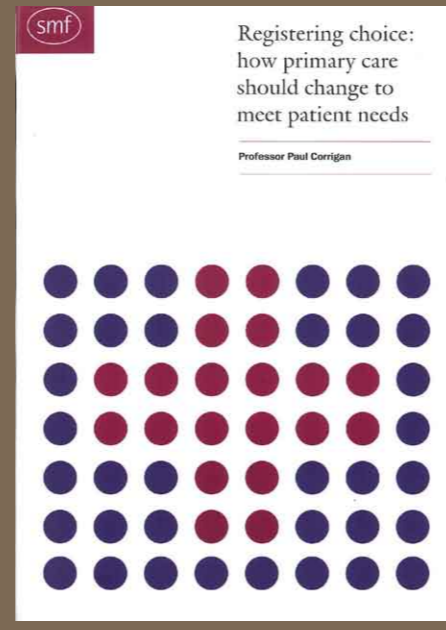
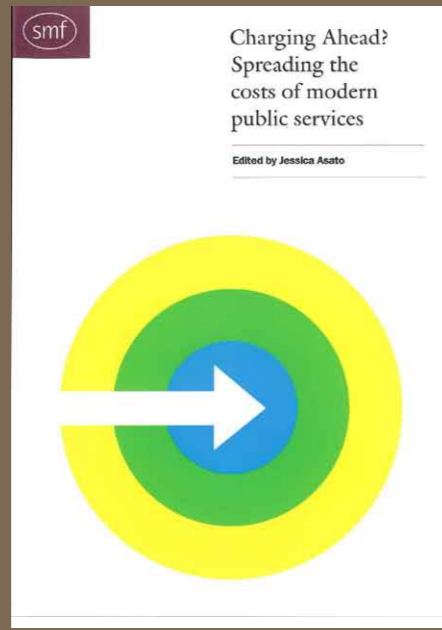
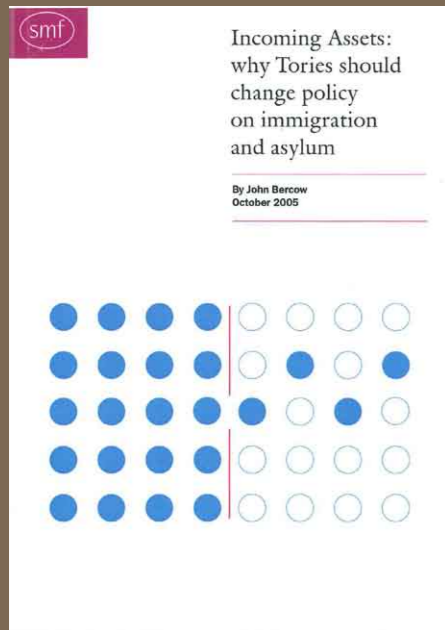
*The Future of Conservative Policy: Essays on the role of civil society, markets and the state*

*Book launch*  
Malcolm Rifkind MP, Shadow Work and Pensions Secretary

#### 5th

*Incapacity Benefit Reform: A fair deal in sickness and in health?*

David Heathcoat-Amory MP, Shadow Minister for Work and Pensions  
Dave Simmonds, Director, Centre for Economic and Social Inclusion  
Mandy Lawrence, Befrienders  
Richard Brook, Chief Executive, Mind



# Publications

## January 2005

*Limits of the Market, Constraints of the State: The public good and the NHS*  
Rt Hon. Dr John Reid MP

## February 2005

*News Broadcasting in the Digital Age – The need for PSB genre licences*  
Ann Rossiter

## March 2005

*Too Much, Too Late: Life chances and spending on education and training*  
Vidhya Alakeson

## June 2005

*No More School Run*  
The Sutton Trust

## July 2005

*Communities in Control: The new third sector agenda for public service reform*  
Nick Aldridge

*The Incapacity Trap: Report of the SMF Commission on Incapacity Benefit Reform*  
Moussa Haddad (Ed.)

## September 2005

*To the Point: A blueprint for good targets*  
SMF Targets Commission

## October 2005

*What's Right Now: Conservative essays on the role of civil society, markets and the state*  
John Tate (Ed.)

*Incoming Assets: Why Tories should change policy on immigration and asylum*  
John Bercow MP

*Making Choice a Reality in Secondary Education*  
Claudia Wood

## November 2005

*What If? A UK model for compulsory pensions*  
SMF Working Group on Pension Compulsion

*A New British Energy Policy*  
Dr Dieter Helm

## January 2006

*Registering Choice: How primary care should change to meet patient needs*  
Professor Paul Corrigan

## February 2006

*The National Alcohol Harm Reduction Strategy: What are the "next steps" for the industry?*  
Proceedings from a seminar at SMF

*Science, Risk and the Media: Do the front pages reflect reality?*  
Jacqueline Cassidy (Ed.)

*Charging Ahead? Spreading the cost of modern public services*  
Jessica Asato (Ed.)

## Partnership

Partnership is inherent to the SMF's character as a think tank and essential to our success. Close working relationships with our partners means our research is informed by their experience and knowledge: this contributes to the practical and relevant nature of SMF reports. Partners participate in a process of policy development through seminars and meetings as part of a rigorous research programme. Our well-researched reports and topical essays influence public debate and inform government policy.

## Our Business Forum

Our Business Forum plays an important role in helping us to develop our thinking on important emerging issues, particularly in relation to the regulation and operation of markets. We work with our partners on identifying and developing policy issues, and provide a number of opportunities for discussion for members, including formal lunches and private briefings with a range of senior politicians, advisers, regulators and other decision-makers. We were pleased to host successful Business Forum events with Charles Bean, Executive Director and Chief Economist at the Bank of England, and Martin Wolf, Associate Editor at the *Financial Times*, during this year.

## Events programme

The SMF organises an annual programme of high quality events for the policy community. We use our events to explore fledgling ideas, ask provocative questions and draw input from a diverse range of attendees. The Social Market Foundation is particularly privileged to be able to call upon some of the best intellects in the country, who contribute to making our events some of the best attended in the think tank world. A major strength of our events programme lies in its variety. We host lunchtime seminars, breakfast roundtables, evening panel debates and high-profile interviews, along with half-day and full-day conferences. In the last year, topics under discussion have ranged from health and wellbeing, educational attainment of poor children and intellectual property to gambling and regeneration, road user charging and rethinking retirement, among many others.

## Conference programme

Party conferences are an opportunity to bring fresh thinking on social market issues to a wider audience. The SMF's party conference programme has earned an enviable reputation over the last few years, featuring high-quality speakers debating key policy questions. Our fringe events attract good audiences and feature lively debate. The SMF combines a wealth of party conference experience with in-depth policy knowledge, which enables us to produce first-rate events. We work with a range of partners across the corporate, non-governmental and political sectors on the development and delivery of the programme.

## Principal SMF Funders during the year 2005/6 (Business Forum members in bold)

acevo  
 Accenture  
 Arriva  
 Audit Commission  
**Barclays Bank plc**  
 Barrow Cadbury Trust  
 Blackpool Council  
 British Nuclear Group Ltd  
 British Property Federation  
**The Boots Company plc**  
**BP International Ltd**  
**BUPA**  
 Confederation of British Industry  
**Centrica plc**  
 Child Poverty Action Group  
 Crime Concern  
 Deloitte & Touche  
**Detica**  
 Diageo  
 Edge  
 Esmeé Fairbairn Foundation  
 Finance and Leasing Association  
 Getting London Working / Tomorrow's People  
 General Teaching Council  
 Go-Ahead Group plc  
 Groundwork UK

## Policy Advisory Board

Lord Victor Adebawale  
 Wendy Alexander MSP  
 Tim Allan (until February 2007)  
 Matthew D'Ancona (until April 2006)  
 Professor Nicholas Barr (from March 2007)  
 Liam Byrne MP (from March 2007)  
 Dr Vince Cable MP (from March 2007)  
 Philip Collins  
 Simon Crine  
 Don Cruickshank  
 Lord Ralf Dahrendorf  
 Edward Davey MP  
 Evan Davis  
 Daniel Finkelstein (from November 2006)  
 Professor Anthony Giddens  
 Liam Halligan  
 Lord Chris Haskins

**GlaxoSmithKline**  
 KPMG  
**Marks & Spencer Shared Services Ltd**  
 Microsoft Ltd  
**Merck Sharpe Dohme**  
 Mind  
 Mobile Operators Association  
 Munro & Forster  
**ntl**  
 National Youth Agency  
 OFCOM  
**Provident Financial**  
 PricewaterhouseCoopers  
 Sanofi Aventis  
 School Home Support  
**Shell International Ltd**  
 Skybet  
 Standard Life  
 Sutton Trust  
 The Specialist Schools and Academies Trust  
 Tesco  
 Three  
**Thames Water Utilities Ltd**  
**Ufi Ltd**  
 UnumProvident

Peter Lampl  
 Dr Oliver Letwin MP (from March 2007)  
 George Osborne MP (from March 2007)  
 Lord Bhikhu Parekh  
 Trevor Phillips  
 Lord Raymond Plant  
 James Purnell MP  
 Sir Stephen Sherbourne (from March 2007)  
 Sue Slipman  
 Lord Dennis Stevenson CBE  
 Lord Andrew Turnbull (from March 2007)  
 Lord Adair Turner (from March 2007)  
 Wendy Thomson (until February 2007)  
 Stephen Twigg  
 Andrew Tyrie MP  
 Shriti Vadera (until July 2006)  
 David Willetts MP

# Financial statement

for year ending  
28 February 2006

	y/e 28.02.2006 £	y/e 28.02.2005 £
<b>Income</b>		
Donations	-	-
Corporate Subscriptions	116,000	221,750
Project Sponsorship	220,875	357,060
Conference and Event Sponsorship	338,245	182,301
Sale of Publications	2,689	4,447
Rental Income	29,865	32,740
Hire of Boardroom	1,373	-
Interest Receivable	2,773	4,794
<b>Total Income</b>	<b>711,820</b>	<b>803,092</b>
<b>Costs of Generating Income</b>		
Wages and Salaries	20,293	22,463
Advertising and PR	3,704	6,292
Entertaining	1,009	200
	<b>25,006</b>	<b>28,955</b>
<b>Direct Charitable Expenditure</b>		
Wages and Salaries	239,405	349,378
Project Costs	54,916	49,764
Conference and Event Costs	117,402	143,799
Subscription and Seminar Fees	1,740	1,534
	<b>413,463</b>	<b>544,475</b>
<b>Management and Administration</b>		
Wages and Salaries	35,695	43,988
Rent, Rates and Water	110,878	110,476
Light and Heat	2,485	2,433
Insurance	5,794	827
Servicing and Repairs	24,656	8,009
Telephone /Fax	5,109	5,030
Printing, Postage and Stationery	8,668	12,980
Office Catering	1,583	-
Professional Fees	10,565	4,176
Auditor's Fees	4,200	4,000
Intern costs	5,454	-
Computer and IT Costs	11,727	6,649
Equipment and Operating Leases	4,498	4,859
Unrecoverable Input VAT	-	-
Depreciation	7,151	7,000
Bank Charges	262	363
Sundry Expenses	2,463	1,119
	<b>241,188</b>	<b>211,909</b>
<b>Total Expenditure</b>	<b>679,657</b>	<b>785,339</b>
<b>Net Incoming/(Outgoing) Resources for the year</b>	<b>32,163</b>	<b>17,753</b>

# Balance Sheet

as at 28 February 2006

	y/e 28.02.2006 £	y/e 28.02.2005 £
<b>Fixed Assets</b>		
Tangible Assets	21,458	21,790
<b>Current Assets</b>		
Debtors	212,140	105,009
Cash at bank and in hand	35,872	99,060
<b>Creditors: Amounts falling due within one year</b>	<b>(123,373)</b>	<b>(111,925)</b>
<b>NET CURRENT ASSETS</b>	<b>124,639</b>	<b>92,144</b>
<b>Creditors: Amounts falling due after more than one year</b>	<b>-</b>	<b>-</b>
<b>NET ASSETS</b>	<b>146,097</b>	<b>113,934</b>
<b>FUNDS</b>		
Unrestricted	146,097	113,934
<b>TOTAL FUNDS</b>	<b>146,097</b>	<b>113,934</b>

## Income Distribution

**Corporates**  
69.9%

**Statutory Bodies/Not for Profits**  
19.7%

**Charitable Trusts**  
10.4%

# Who does what at the SMF

As of May 2007

Ann Rossiter – *Director*

## Research team

Natalie Tarry – *Director of Research and Deputy Director*

Stephen Evans – *Chief Economist*

Simon Griffiths – *Senior Research Fellow*

David Furness – *Health Project Leader*

Alex Karalis Isaac – *Researcher*

Kurt Mueller – *Researcher*

Barney Gough – *Researcher*

Theo Blackwell – *Associate Research Fellow*

Saranjit Sihota – *Associate Research Fellow*

Charitini Stavropoulou – *Associate Research Fellow*

## Events team

Valerie Johnson – *Events Manager*

Kirstine Roberts – *Party Conference Manager*

Myriam Ben Ammar – *Events Officer*

## Media

Dermot Kehoe – *Head of Communications*

Jenni Paine – *Communications Officer*

## Finance and Administration

Claire Newman – *Business Manager and Company Secretary*

## Board of Trustees

Lord David Lipsey (Chairman)

Viscount Tom Chandos

Gavyn Davies

David Edmonds CBE, DLitt

Daniel Finkelstein (*until November 2006*)

Martin Ivens (*from November 2006*)

John McFadden (*until January 2006*)

Brian Pomeroy

Shriti Vadera (*from July 2006*)

**Social Market Foundation**

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**F** 020 7222 0310

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[info@smf.co.uk](mailto:info@smf.co.uk)

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