

NOTICE REGARDING INCORPORATED
EMPLOYERS' ASSOCIATIONS
ANNUAL RETURNS

It has long been the custom of the Certification Officer to allow incorporated employers' associations to submit to him a copy of their accounts (financial statements) prepared under the Companies Act, in lieu of completing certain parts of the AR27 form. This has been allowed in order to ease the administrative burden on such organisations, as far as is consistent with the law.

The return which you are viewing is that of an incorporated employers' association, and therefore, comprises of both a partially completed AR27 form and financial statements. With regard to the AR27 form itself, the Certification Officer has only required the mandatory completion of pages 1,2, 10,11,12,13,14 and 15 and it is these pages which you will find included in this document: the pages which the Certification Officer has not required the completion of (i.e. those left blank) have not been included.

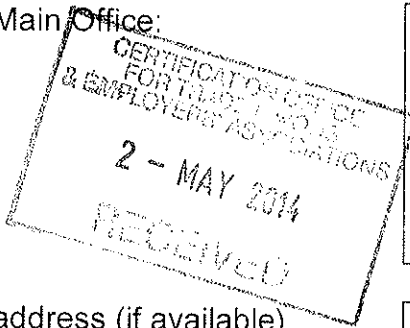
DO NOT STAPLE
PRINT ON ONE SIDE ONLY

FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:	<input type="text" value="Thermal Insulation Contractors Association"/>
Year ended:	<input type="text" value="31 December 2013"/>
List No:	<input type="text" value="219E"/>
Head or Main Office:	<input type="text" value="TICA House
Allington Way
Yarm Road Business Park
Darlington
Co Durham
DL1 4QB"/>
Website address (if available)	<input type="text" value="www.tica-acad.co.uk"/>
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
General Secretary:	<input type="text" value="Kevin Gent"/>
Contact name for queries regarding the completion of this return:	<input type="text" value="Kevin Gent"/>
Telephone Number:	<input type="text" value="01325 466704"/>
e-mail:	<input type="text" value="kevingent@tica-acad.co.uk"/>



PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.
Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Employers' Associations based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG

RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
214	4			218

OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
Director	R Bradley		1 July 2013
Director	G Young		26 September 2013
Director	S Norris		26 September 2013
Director		Ms M H Marsland	1 July 2013
Director		R L Cardiss	4 December 2013

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
	From Members Subscriptions, levies, etc		
	Investment income Interest and dividends (gross) Bank interest (gross) Other (specify)		
	Other income Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)		
	TOTAL INCOME		
	EXPENDITURE		
	Administrative expenses Remuneration and expenses of staff Occupancy costs Printing, Stationery, Post Telephones Legal and Professional fees Miscellaneous (specify)		
	Other charges Bank charges Depreciation Sums written off Affiliation fees Donations Conference and meeting fees Expenses Miscellaneous (specify)		
	Taxation		
	TOTAL EXPENDITURE		
	Surplus/Deficit for year		
	Amount of fund at beginning of year		
	Amount of fund at end of year		

SEE ATTACHED ACCOUNTS

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
			Total Expenditure
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

SEE ATTACHED ACCOUNTS

ACCOUNT 3		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
			Total Expenditure
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
			Total Expenditure
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

SEE ATTACHED ACCOUNTS.

ACCOUNT 5		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
			Total Expenditure
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

SEE ATTACHED ACCOUNT.

ACCOUNT 7		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

BALANCE SHEET AS AT [

(see notes 19 and 20)

]

Previous Year		£	£
	Fixed Assets (as at page 11)		
	Investments (as per analysis on page 13)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
	Sundry debtors		
	Cash at bank and in hand		
	Stocks of goods		
	Others (specify)		
	Total of other		
	assets		
	<i>SEE ATTACHED ACCOUNTS.</i>		
	TOTAL ASSETS		
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Revaluation Reserve		
	Liabilities		
	Loans		
	Bank overdraft		
	Tax payable		
	Sundry creditors		
	Accrued expenses		
	Provisions		
	Other liabilities		
	TOTAL LIABILITIES		
	TOTAL ASSETS		

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period				
Additions during period				
Less: Disposals during period				
Less: DEPRECIATION:				
Total to end of period				
BOOK AMOUNT at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET				

SEE ATTACHED ACCOUNTS

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Unquoted Investments	

SEE ATTACHED ACCOUNTS

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES	NO
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES	NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SEE ATTACHED ACCOUNT

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	689,518		689,518
From Investments	8,136		8,136
Other Income (including increases by revaluation of assets)	764,036		764,036
Total Income	1,461,690		1,461,690
EXPENDITURE (including decreases by revaluation of assets)	1,448,229		1,448,229
Total Expenditure	28,509		28,509
Funds at beginning of year (including reserves)	1,424,504		1,424,504
Funds at end of year (including reserves)	1,437,965		1,437,965
ASSETS			
Fixed Assets			585,809
Investment Assets			
Other Assets			1,195,784
		Total Assets	1,781,593
LIABILITIES		Total Liabilities	343,628
NET ASSETS (Total Assets less Total Liabilities)			1,437,965

NOTES TO THE ACCOUNTS

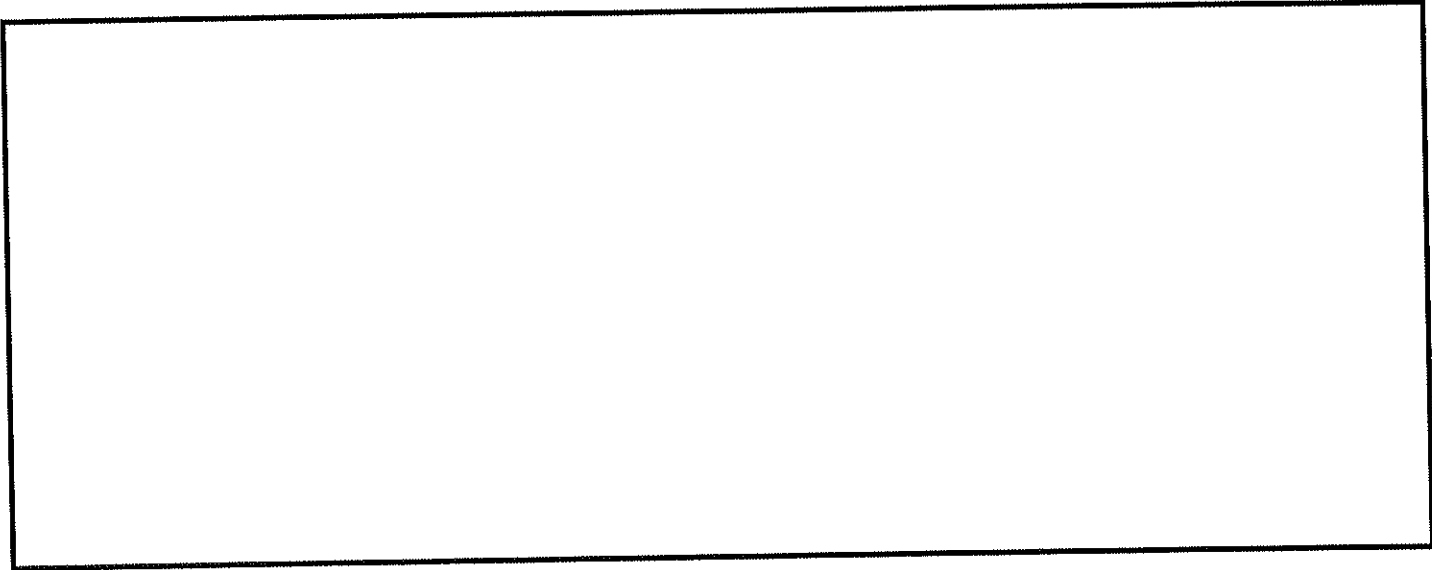
(see note 36)

All notes to the accounts must be entered on or attached to this part of the return.

SEE ATTACHED ACCOUNTS

ACCOUNTING POLICIES

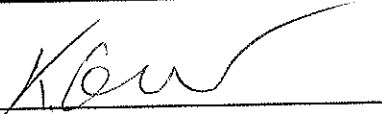
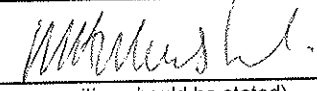
(see notes 37 and 38)



SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>KEVIN GENT</u> Date: <u>29th April 2014</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>MARION MARCIANO</u> Date: <u>29.4.14</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES		NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES		NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES		NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES		NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES		NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES		NO	

AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

YES/NO-

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:

(a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;

(b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and

(c) whether the accounts to which the report relates agree with the accounting records?

(See section 36(3) of the 1992 Act, set out in note 43)

YES/NO-

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:

(a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
(b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.

(See section 36(4) of the 1992 Act set out in note 43)

YES/NO-

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.

(See note 45)

SEE ATTACHED AUDITORS REPORT)

AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

Report of the Independent Auditors to the Members of Thermal Insulation Contractors Association

We have audited the financial statements of Thermal Insulation Contractors Association for the year ended 31 December 2013 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company'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 company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on pages two and three, the directors 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, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note twelve to the financial statements.

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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors 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 company's affairs as at 31 December 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
Thermal Insulation Contractors
Association

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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 or in preparing the Report of the Directors.



Karl Gordon BA, FCCA (Senior Statutory Auditor)
 for and on behalf of Mitchell Gordon LLP
 Accountants and Statutory Auditor
 43 Coniscliffe Road
 Darlington
 Co. Durham
 DL3 7EH

29 April 2014

Signature(s) of auditor or auditors:		
Name(s):	KARL GORDON	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANT AND REGISTERED AUDITOR	
Address(es):	43 CONISCLIFFE ROAD DARLINGTON CO DURHAM DL3 7EH	
Date:	29/04/2014	
Contact name and telephone number:	KARL GORDON 01325 368000	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

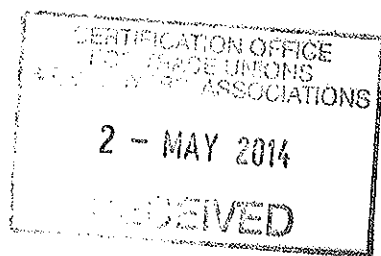
EVERY EMPLOYERS' ASSOCIATION IS REQUIRED BY LAW TO COMPLETE THIS RETURN. THE REFUSAL OR WILFUL NEGLECT TO PERFORM THIS DUTY IS A CRIMINAL OFFENCE.

THERE IS NO LEGAL REQUIREMENT FOR THIS RETURN TO BE "APPROVED" BY THE GOVERNING BODY OF THE ASSOCIATION BEFORE SUBMISSION TO THE CERTIFICATION OFFICE

Report of the Directors and
Audited Financial Statements
for the Year Ended 31 December 2013

for

THERMAL INSULATION CONTRACTORS
ASSOCIATION



THERMAL INSULATION CONTRACTORS
ASSOCIATION

Contents of the Financial Statements
for the Year Ended 31 December 2013

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THERMAL INSULATION CONTRACTORS
ASSOCIATION

Company Information
for the Year Ended 31 December 2013

DIRECTORS:

A Green
J G Soady
M J Muldoon
B A Amos
T M Horsley
M J Brampton
I J Dalgarno
J A Cauchi
M Darroch
R Sellick
T Stark
M R Reid
R J Drew
Ms M H Marsland
R L Cardiss

SECRETARY:

K Gent

REGISTERED OFFICE:

TICA House
34 Allington Way
Yarm Road Business Park
Darlington
Co. Durham
DL1 4QB

REGISTERED NUMBER:

01885918 (England and Wales)

SENIOR STATUTORY AUDITOR: Karl Gordon BA, FCCA

AUDITORS:

Mitchell Gordon LLP
Accountants and Statutory Auditor
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Report of the Directors
for the Year Ended 31 December 2013**

The directors present their report with the financial statements of the company for the year ended 31 December 2013.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were those of :

1. To promote and protect the interests of persons and bodies engaged in the business of insulation or work of a similar or allied nature.
2. To provide the means of formulating, making known and carrying out policy and to act as a national point of reference for the insulation industry.
3. To act as managing agents for the training of apprentices and operatives within the industry.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2013 to the date of this report.

A Green
J G Soady
M J Muldoon
B A Amos
T M Horsley
M J Brampton
I J Dalgarno
J A Cauchi
M Darroch
R Sellick
T Stark
M R Reid
R J Drew

Other changes in directors holding office are as follows:

R Bradley - resigned 1 July 2013
G Young - resigned 26 September 2013
S Norris - resigned 26 September 2013
Ms M H Marsland - appointed 1 July 2013
R L Cardiss - appointed 4 December 2013

As the company is limited by guarantee and not having a share capital, none of the directors have an interest in this or any other group company. The directors are also voting members of the council except for Ms M H Marsland, the Chief Executive Officer of Thermal Insulation Contractors Association, who has no voting rights.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Report of the Directors
for the Year Ended 31 December 2013**

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Mitchell Gordon LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:



K Gent - Secretary

29 April 2014

**Report of the Independent Auditors to the Members of
Thermal Insulation Contractors
Association**

We have audited the financial statements of Thermal Insulation Contractors Association for the year ended 31 December 2013 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company'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 company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on pages two and three, the directors 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, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note twelve to the financial statements.

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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors 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 company's affairs as at 31 December 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006


In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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- 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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 or in preparing the Report of the Directors.



Karl Gordon BA, FCCA (Senior Statutory Auditor)
for and on behalf of Mitchell Gordon LLP
Accountants and Statutory Auditor
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

29 April 2014

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Profit and Loss Account
for the Year Ended 31 December 2013**

	Notes	31/12/13 £	31/12/12 £
TURNOVER	2	1,453,554	1,461,854
Administrative expenses		1,447,018	1,455,489
		6,536	6,365
Other operating income		4,963	21,112
OPERATING PROFIT	3	11,499	27,477
Interest receivable and similar income		3,173	2,929
		14,672	30,406
Interest payable and similar charges		576	1,311
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		14,096	29,095
Tax on profit on ordinary activities	4	635	586
PROFIT FOR THE FINANCIAL YEAR		13,461	28,509

The notes form part of these financial statements

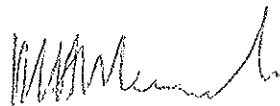
**THERMAL INSULATION CONTRACTORS
ASSOCIATION (REGISTERED NUMBER: 01885918)**

**Balance Sheet
31 December 2013**

	Notes	31/12/13 £	£	31/12/12 £	£
FIXED ASSETS					
Tangible assets	5		585,809	.	572,477
CURRENT ASSETS					
Debtors	6	429,063		394,496	
Cash at bank and in hand		766,721		789,943	
		<u>1,195,784</u>		<u>1,184,439</u>	
CREDITORS					
Amounts falling due within one year	7	343,628		332,412	
NET CURRENT ASSETS			<u>852,156</u>		<u>852,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,437,965</u>		<u>1,424,504</u>
RESERVES					
Funds	10		<u>1,437,965</u>		<u>1,424,504</u>
			<u>1,437,965</u>		<u>1,424,504</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 29 April 2014 and were signed on its behalf by:



Ms M H Marsland - Director

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements
for the Year Ended 31 December 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the going concern basis of accounting.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value of work carried out during the year including amounts not yet invoiced, excluding value added tax. Income is being recognised according to the stage of completion of work done.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2.5% on cost
Training equipment	- 33% on cost
Office furniture and equipment	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. The company has not adopted a policy of discounting deferred tax assets and liabilities.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a money purchase scheme for certain employees. The assets of the scheme are held separately from the assets of the company. Contributions to the scheme are charged to the profit and loss account when they are incurred.

Status of the company

Thermal Insulation Contractors Association was incorporated as a company limited by guarantee and not having a share capital. In the event of the company being wound up the liability of each member shall not exceed £1.

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2013**

2. TURNOVER

The turnover and profit before taxation are attributable to the principal activities of the company.

Turnover represents members subscriptions and levies receivable for the year calculated by reference to returns received from members, TEC/LEC income and other sundry income as follows:

	31/12/13	31/12/12
	£	£
Principal activities:		
T.I.C.A. - subscriptions	238,922	245,253
I.E.T.A. - levies, TEC/LEC income and training fees	798,751	735,630
A.C.A.D. - subscriptions, training fees and sale of adverts	415,881	480,971
	<u>£ 1,453,554</u>	<u>£ 1,461,854</u>

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	31/12/13	31/12/12
	£	£
Depreciation - owned assets	39,436	39,069
Depreciation - assets on hire purchase contracts	-	5,691
Loss/(profit) on disposal of fixed assets	1,913	(329)
Pension costs	48,528	44,853
Auditors remuneration	7,225	5,340
	<u>66,611</u>	<u>75,949</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>2</u>	<u>1</u>
------------------------	----------	----------

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31/12/13	31/12/12
	£	£
Current tax:		
UK corporation tax	635	586
	<u>635</u>	<u>586</u>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2013**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Training equipment £	Office furniture and equipment £
COST			
At 1 January 2013	643,120	35,532	66,771
Additions	50,651	9,959	4,368
Disposals	-	(1,800)	-
	<hr/>	<hr/>	<hr/>
At 31 December 2013	693,771	43,691	71,139
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2013	129,278	29,686	62,400
Charge for year	16,928	3,699	2,356
Eliminated on disposal	-	(1,489)	-
	<hr/>	<hr/>	<hr/>
At 31 December 2013	146,206	31,896	64,756
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2013	547,565	11,795	6,383
	<hr/>	<hr/>	<hr/>
At 31 December 2012	513,842	5,846	4,371
	<hr/>	<hr/>	<hr/>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2013	24,835	107,225	877,483
Additions	-	5,769	70,747
Disposals	(24,835)	(1,112)	(27,747)
	<hr/>	<hr/>	<hr/>
At 31 December 2013	-	111,882	920,483
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2013	7,761	75,881	305,006
Charge for year	-	16,453	39,436
Eliminated on disposal	(7,761)	(518)	(9,768)
	<hr/>	<hr/>	<hr/>
At 31 December 2013	-	91,816	334,674
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2013	-	20,066	585,809
	<hr/>	<hr/>	<hr/>
At 31 December 2012	17,074	31,344	572,477
	<hr/>	<hr/>	<hr/>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2013**

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Motor vehicles £
COST		
At 1 January 2013		24,835
Disposals		(24,835)
		<hr/>
At 31 December 2013		-
		<hr/>
DEPRECIATION		
At 1 January 2013		7,761
Eliminated on disposal		(7,761)
		<hr/>
At 31 December 2013		-
		<hr/>
NET BOOK VALUE		
At 31 December 2013		-
		<hr/> <hr/>
At 31 December 2012		17,074
		<hr/> <hr/>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/13	31/12/12
	£	£
Trade debtors	224,387	243,700
Other debtors	204,676	150,796
	<hr/>	<hr/>
	429,063	394,496
	<hr/> <hr/>	<hr/> <hr/>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/13	31/12/12
	£	£
Hire purchase contracts	-	14,164
Trade creditors	87,869	42,786
Taxation and social security	50,736	26,057
Other creditors	205,023	249,405
	<hr/>	<hr/>
	343,628	332,412
	<hr/> <hr/>	<hr/> <hr/>

8. **OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	31/12/13	31/12/12
	£	£
Expiring:		
Within one year	1,406	-
Between one and five years	22,925	13,063
	<hr/>	<hr/>
	24,331	13,063
	<hr/> <hr/>	<hr/> <hr/>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2013**

9. SECURED DEBTS

The following secured debts are included within creditors:

	31/12/13	31/12/12
	£	£
Hire purchase contracts	-	14,164
	<u> </u>	<u> </u>

10. RESERVES

	Funds £
At 1 January 2013	1,424,504
Profit for the year	13,461
	<u> </u>
At 31 December 2013	<u>1,437,965</u>

11. RELATED PARTY DISCLOSURES

During the year a donation of £13,105 (2012: £12,930) was paid to Insulation and Environmental Training Trust Limited (I.E.T.T.L.) from the Insulation and Environmental Training Agency (I.E.T.A) division of this company. These surplus funds were donated to I.E.T.T.L. as the company does not wish to have a build up of reserves.

At the year end, included in 'other creditors' is an amount of £13,105 (2012: £12,930) due to I.E.T.T.L.

T Horsley and J Soady are directors of both I.E.T.T.L. and this company.

12. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**T.I.C.A.
Profit and Loss Account
for the Year Ended 31 December 2013**

	31/12/13		31/12/12	
	£	£	£	£
Turnover				
Members subscriptions		238,922		245,253
Other income				
Miscellaneous income	-		9,606	
Project income	3,000		5,319	
Deposit account interest	1,537		1,385	
	<u> </u>	4,537	<u> </u>	16,310
		<u>243,459</u>		<u>261,563</u>
Expenditure				
Directors' salaries	55,000		61,339	
Directors' social security	4,021		7,446	
Directors' pension contributions	7,000		5,894	
Salaries and fees	55,237		30,062	
Social security	7,976		3,481	
Staff pensions	2,283		1,703	
Rates and services	4,170		4,324	
Inter-division management fee	(33,600)		(32,800)	
Insurance	2,822		2,752	
Stationery	1,916		2,645	
Telephone	7,677		5,841	
Postage	797		762	
Travelling expenses	12,408		5,448	
Motor running expenses	6,536		1,866	
Motor vehicle leasing	3,051		-	
Repairs and renewals	2,757		1,676	
Staff welfare	3,331		4,262	
Staff training and recruitment	11,870		5,680	
Project expenses	13,509		17,663	
General costs	3,157		3,258	
Audit and accountancy fees	1,200		1,291	
AGM expenses	10,773		6,996	
Governing Council expenses	12,494		6,172	
Regional expenses	2,825		2,964	
Professional and consultancy fees	6,246		3,828	
Bad debts written off	(273)		6,912	
Bad debt provision	(58)		(12,977)	
NJC levy	8,000		8,000	
FESI subscription	4,947		4,678	
Subscriptions and publications	2,068		2,160	
FESI/WIACO travel expenses	1,080		9,471	
Publicity	8,941		1,851	
	<u> </u>	230,161	<u> </u>	174,648
Carried forward		13,298		86,915

This page does not form part of the statutory financial statements

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**T.I.C.A.
Profit and Loss Account
for the Year Ended 31 December 2013**

	31/12/13	£	31/12/12	£
Brought forward	£	13,298	£	86,915
Finance costs				
Bank charges and interest	251		299	
Hire purchase	576		1,311	
	<u> </u>	827	<u> </u>	1,610
		12,471		85,305
Depreciation				
Freehold property	2,352		2,069	
Office furniture and equipment	472		849	
Motor vehicles	-		5,691	
Computer equipment	3,290		2,728	
	<u> </u>	6,114	<u> </u>	11,337
		6,357		73,968
Loss on disposal of fixed assets				
Sale of assets		5,321		-
		<u> </u>		<u> </u>
NET PROFIT		<u> </u> <u> </u>		<u> </u> <u> </u>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**I.E.T.A.
Profit and Loss Account
for the Year Ended 31 December 2013**

	31/12/13		31/12/12	
	£	£	£	£
Turnover				
Members levies	319,668		319,027	
Contract training income	477,830		411,853	
PASMA and sundry training fees	1,253		4,750	
	-----	798,751	-----	735,630
Other income				
Miscellaneous income	1,725		-	
Deposit account interest	1,537		1,384	
	-----	3,262	-----	1,384
		802,013		737,014
Expenditure				
Salaries and fees	317,894		299,800	
Social security	28,605		32,595	
Staff pensions	22,861		21,022	
Rates and services	14,341		14,933	
Inter-division management fee	16,800		16,400	
Insurance	7,759		7,566	
Training materials and maintenance	7,152		19,095	
College fees paid	37,457		42,134	
College awards and skills tests	2,108		2,218	
Course fees	28,909		25,029	
Apprentice grants	62,690		104,550	
Asbestos grants	6,895		7,070	
Stationery	7,205		8,798	
Telephone	25,898		16,353	
Postage	2,005		1,811	
Travelling expenses	24,973		26,776	
Motor running expenses	11,276		12,435	
Motor vehicle leasing	11,353		11,573	
Repairs and renewals	5,144		3,092	
Staff welfare	2,764		3,127	
Staff training and recruitment	7,036		4,834	
General costs	16,729		5,545	
Donation to I.E.T.T.L.	13,105		12,930	
VAT claw-back	13,395		5,800	
Audit and accountancy fees	2,400		2,580	
Professional and consultancy fees	4,106		8,470	
PASMA fees and costs	1,631		1,857	
Bad debts written off	8		15,670	
Bad debt provision	392		5,413	
Meeting costs	1,562		2,031	
Subscriptions and publications	1,411		1,180	
Publicity	689		152	
	-----	706,553	-----	742,839
Carried forward		95,460		(5,825)

This page does not form part of the statutory financial statements

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

I.E.T.A.
Profit and Loss Account
for the Year Ended 31 December 2013

	31/12/13		31/12/12	
	£	£	£	£
Brought forward		95,460		(5,825)
Finance costs				
Bank charges and interest		267		329
		95,193		(6,154)
Depreciation				
Freehold property	7,365		7,081	
Training equipment	2,275		3,608	
Office furniture and equipment	942		1,697	
Computer equipment	8,227		6,820	
		18,809		19,206
		76,384		(25,360)
(Loss)/profit on disposal of fixed assets				
Sale of assets		(297)		667
NET PROFIT/(LOSS)		76,087		(24,693)

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**A.C.A.D.
Profit and Loss Account
for the Year Ended 31 December 2013**

	31/12/13		31/12/12	
	£	£	£	£
Turnover				
Members subscriptions	130,928		122,869	
Adverts and publications	1,485		1,688	
PASMA and sundry training fees	1,600		-	
Asbestos training fees	242,175		304,760	
NVQ training fees	7,943		23,754	
Audit fees	31,750		27,900	
	<hr/>	415,881	<hr/>	480,971
Other income				
Miscellaneous income	238		1,299	
Project income	-		4,888	
Deposit account interest	99		160	
	<hr/>	337	<hr/>	6,347
		<hr/>		<hr/>
		416,218		487,318
Expenditure				
Salaries and fees	215,473		218,585	
Social security	23,412		23,775	
Staff pensions	16,384		16,234	
Rates and services	9,623		10,078	
Inter-division management fee	16,800		16,400	
Insurance	3,527		3,439	
Stationery	6,880		10,376	
Telephone	16,819		11,628	
Postage	6,076		5,726	
Travelling expenses	11,724		9,557	
Motor running expenses	7,230		6,701	
Motor vehicle leasing	13,676		10,557	
Repairs and renewals	5,218		3,058	
Staff welfare	4,382		4,124	
Staff training and recruitment	8,864		2,044	
Course audit costs	16,319		10,493	
Project expenses	7,106		2,378	
General costs	9,608		5,038	
NVQ course costs	2,070		2,134	
Audit and accountancy fees	2,400		2,580	
Professional and consultancy fees	8,093		1,845	
Bad debts written off	10,293		5,167	
Bad debt provision	(13,048)		(953)	
Meeting costs	6,736		3,691	
General course costs	46,748		80,683	
EARA subscription	(13,958)		2,179	
Subscriptions and publications	1,500		1,560	
ACADemy publications and printing	11,744		9,288	
Marketing	5,040		13,296	
	<hr/>	466,739	<hr/>	491,661
Carried forward		(50,521)		(4,343)

This page does not form part of the statutory financial statements

THERMAL INSULATION CONTRACTORS
ASSOCIATION

A.C.A.D.
Profit and Loss Account
for the Year Ended 31 December 2013

	31/12/13		31/12/12	
	£	£	£	£
Brought forward		(50,521)		(4,343)
Finance costs				
Bank charges and interest		1,698		1,282
		(52,219)		(5,625)
Depreciation				
Freehold property	7,211		6,927	
Training equipment	1,424		1,501	
Office furniture and equipment	942		1,697	
Computer equipment	4,936		4,092	
		14,513		14,217
		(66,732)		(19,842)
Profit/(loss) on disposal of fixed assets				
Sale of assets		3,705		(338)
NET LOSS		(63,027)		(20,180)