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# FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

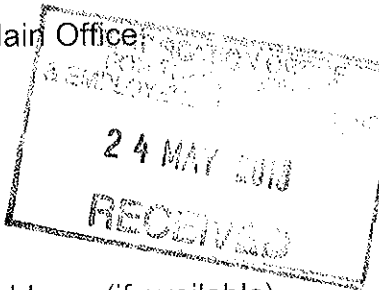
## ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:

Year ended:

List No:

Head or Main Office:



Website address (if available)

Has the address changed during the year to which the return relates?  Yes  No (Tick as appropriate)

General Secretary:

Contact name for queries regarding the completion of this return:

Telephone Number:

e-mail:

**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  
22<sup>nd</sup> 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		Thomas Stark	21 March 2012

# REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	<b>INCOME</b>		
	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)		
	<b>TOTAL INCOME</b>		
	<b>EXPENDITURE</b>		
	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		
	<b>TOTAL EXPENDITURE</b>		
	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:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
			<b>Total Expenditure</b>
		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:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
			<b>Total Expenditure</b>
		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:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
			<b>Total Expenditure</b>
		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:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
			<b>Total Expenditure</b>
		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:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
			<b>Total Expenditure</b>
		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 7		Fund Account	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income		
	Other income (specify)		
		<b>Total Income</b>	
<b>Expenditure</b>	Administrative expenses		
	Other expenditure (specify)		
			<b>Total Expenditure</b>
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	



# FIXED ASSETS ACCOUNT

(see note 21)

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

SEE ATTACHED ACCOUNTS



# ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
<b>QUOTED</b>	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	
<b>UNQUOTED</b>	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)

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

# SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>INCOME</b>			
From Members	687,149		687,149
From Investments	26,741		26,741
Other Income (including increases by revaluation of assets)	769,076		769,076
<b>Total Income</b>	1,482,966		1,482,966
<b>EXPENDITURE</b> (including decreases by revaluation of assets)	1,454,966		1,454,966
<b>Total Expenditure</b>	28,509		28,509
<b>Funds at beginning of year</b> (including reserves)	1,395,995		1,395,995
<b>Funds at end of year</b> (including reserves)	1,424,504		1,424,504
<b>ASSETS</b>			
Fixed Assets			572,477
Investment Assets			789,943
Other Assets			394,496
		<b>Total Assets</b>	1,756,916
<b>LIABILITIES</b>		<b>Total Liabilities</b>	332,412
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			1,424,504

# NOTES TO THE ACCOUNTS

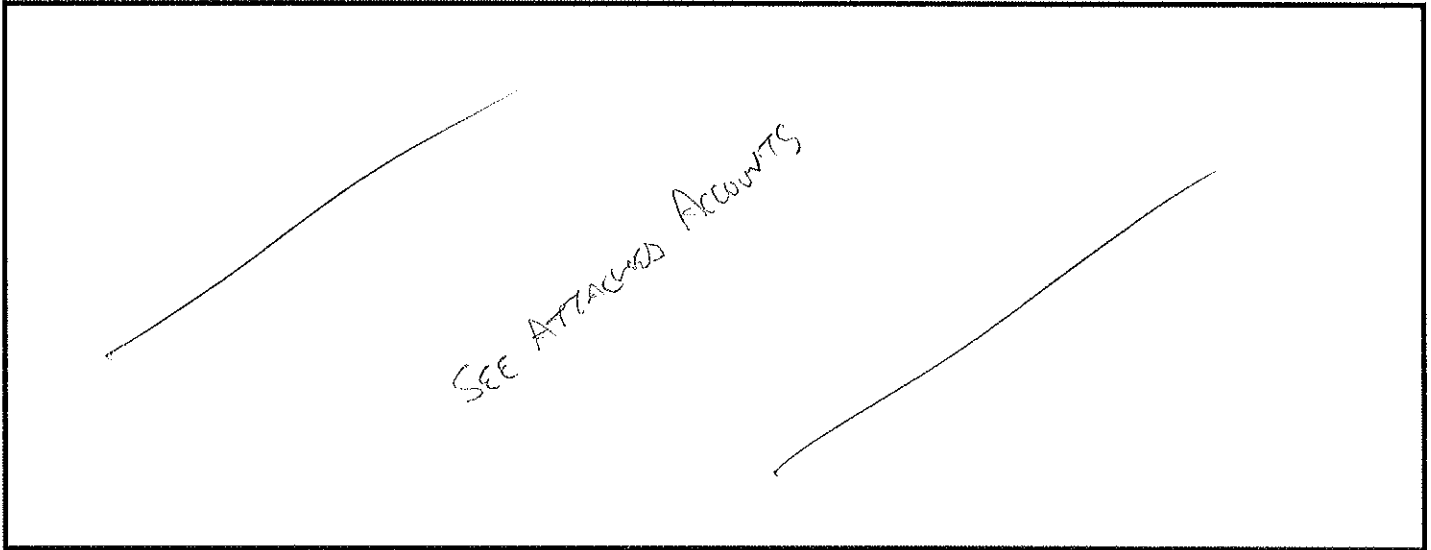
(see note 36)

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

SEE ATTACHED ACCOUNTS

# ACCOUNTING POLICIES

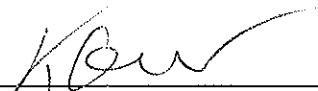

(see notes 37 and 38)



## 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 GREEN</u> Date: <u>20th MAY 2013</u>	Chairman's Signature: <u></u> <u>Director</u> (or other official whose position should be stated) Name: <u>A. GREEN</u> Date: <u>20th MAY 2013</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.

## 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 2012 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 page 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 thirteen 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. 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 2012 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 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

20<sup>th</sup> May 2013

Signature(s) of auditor or auditors:		
Name(s):	Karl Gordon	
Profession(s) or Calling(s):	Chartered Accountant	
Address(es):	43 Coniscliffe Road Darlington Co Durham DL3 7EH	
Date:	20 <sup>th</sup> May 2013	
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**

## GUIDANCE ON COMPLETION

### GENERAL

1. Unless the Employers' Association has been authorised to make its annual return to another date, this return must be made to 31 December and sent to the Certification Officer as soon as possible, **and at any event before 1 June.**

Report of the Directors and  
Audited Financial Statements  
for the Year Ended 31st December 2012  
for  
THERMAL INSULATION CONTRACTORS  
ASSOCIATION



**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**Contents of the Financial Statements  
for the Year Ended 31st December 2012**

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**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**Company Information  
for the Year Ended 31st December 2012**

**DIRECTORS:**

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

**SECRETARY:**

K Gent

**REGISTERED OFFICE:**

TICA House  
34 Allington Way  
Yarn 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 31st December 2012**

The directors present their report with the financial statements of the company for the year ended 31st December 2012.

**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.

**REVIEW OF BUSINESS**

The company showed an overall surplus after tax of £28,509 (2011: £192,779). This is after donations of £12,930 (2011: £17,035) from I.E.T.A. division of this company to I.E.T.T.L. These amounts were donated on the view that better use of the funds would be made by the charity than remaining in reserves. I.E.T.T.L. considers Thermal Insulation Contractors Association (T.I.C.A.) to be its parent company, being controlled by virtue of T.I.C.A.'s ability to determine the directors of this company.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st January 2012 to the date of this report.

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

Other changes in directors holding office are as follows:

T Stark - appointed 21st March 2012

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 R Bradley, the Chief Executive Officer of Thermal Insulation Contractors Association, who has no voting rights.

**THERMAL INSULATION CONTRACTORS**  
**ASSOCIATION**

**Report of the Directors**  
**for the Year Ended 31st December 2012**

**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.

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 ought to have taken as a director in order to make himself 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

20th May 2013

**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 31st December 2012 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 page 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 thirteen 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. 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 31st December 2012 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 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

20th May 2013

**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**Profit and Loss Account  
for the Year Ended 31st December 2012**

	Notes	31/12/12 £	31/12/11 £
<b>TURNOVER</b>	2	1,461,854	1,498,126
Administrative expenses		1,455,489	1,359,460
		6,365	138,666
Other operating income		21,112	52,621
<b>OPERATING PROFIT</b>	3	27,477	191,287
Interest receivable and similar income		2,929	3,809
		30,406	195,096
Interest payable and similar charges		1,311	1,546
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		29,095	193,550
Tax on profit on ordinary activities	4	586	771
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>28,509</u>	<u>192,779</u>

The notes form part of these financial statements

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

**Balance Sheet**  
**31st December 2012**

	Notes	31/12/12		31/12/11	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		572,477		594,564
<b>CURRENT ASSETS</b>					
Debtors	6	394,496		363,253	
Cash at bank and in hand		789,943		625,242	
			<u>1,184,439</u>		<u>988,495</u>
<b>CREDITORS</b>					
Amounts falling due within one year	7	332,412		172,663	
<b>NET CURRENT ASSETS</b>			<u>852,027</u>		<u>815,832</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,424,504		1,410,396
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		14,401
<b>NET ASSETS</b>			<u>1,424,504</u>		<u>1,395,995</u>
<b>RESERVES</b>					
Funds	11		<u>1,424,504</u>		<u>1,395,995</u>
			<u>1,424,504</u>		<u>1,395,995</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 20th May 2013 and were signed on its behalf by:



A Green - Director



**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**Notes to the Financial Statements  
for the Year Ended 31st December 2012**

**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	- 33% on cost
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 31st December 2012**

**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:

	31/12/12	31/12/11
Principal activities:	£	£
T.I.C.A. - subscriptions	245,253	250,295
I.E.T.A. - levies, TEC/LEC income and training fees	735,630	815,512
A.C.A.D. - subscriptions, training fees and sale of adverts	480,971	432,319
	<u>£ 1,461,854</u>	<u>£ 1,498,126</u>

**3. OPERATING PROFIT**

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

	31/12/12	31/12/11
	£	£
Depreciation - owned assets	39,069	38,700
Depreciation - assets on hire purchase contracts	5,691	2,070
Profit on disposal of fixed assets	(329)	(581)
Pension costs	44,853	45,324
Auditors remuneration	5,340	5,690
	<u>75,949</u>	<u>74,145</u>
Directors' remuneration and other benefits etc	<u>75,949</u>	<u>74,145</u>

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

Money purchase schemes	<u>1</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:

	31/12/12	31/12/11
	£	£
Current tax:		
UK corporation tax	586	771
Tax on profit on ordinary activities	<u>586</u>	<u>771</u>

**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2012**

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Training equipment £	Office furniture and equipment £
<b>COST</b>			
At 1st January 2012	643,120	30,857	65,545
Additions	-	4,675	1,226
	<hr/>	<hr/>	<hr/>
At 31st December 2012	643,120	35,532	66,771
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1st January 2012	113,201	24,577	58,157
Charge for year	16,077	5,109	4,243
Eliminated on disposal	-	-	-
	<hr/>	<hr/>	<hr/>
At 31st December 2012	129,278	29,686	62,400
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31st December 2012	513,842	5,846	4,371
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st December 2011	529,919	6,280	7,388
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1st January 2012	24,835	90,669	855,026
Additions	-	18,909	24,810
Disposals	-	(2,353)	(2,353)
	<hr/>	<hr/>	<hr/>
At 31st December 2012	24,835	107,225	877,483
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1st January 2012	2,070	62,457	260,462
Charge for year	5,691	13,640	44,760
Eliminated on disposal	-	(216)	(216)
	<hr/>	<hr/>	<hr/>
At 31st December 2012	7,761	75,881	305,006
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31st December 2012	17,074	31,344	572,477
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st December 2011	22,765	28,212	594,564
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2012**

5. **TANGIBLE FIXED ASSETS - continued**

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

		Motor vehicles £
<b>COST</b>		
At 1st January 2012 and 31st December 2012		24,835
<b>DEPRECIATION</b>		
At 1st January 2012		2,070
Charge for year		5,691
At 31st December 2012		7,761
<b>NET BOOK VALUE</b>		
At 31st December 2012		17,074
At 31st December 2011		22,765

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

	31/12/12	31/12/11
	£	£
Trade debtors	243,700	70,263
Other debtors	150,796	292,990
	<u>394,496</u>	<u>363,253</u>

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

	31/12/12	31/12/11
	£	£
Hire purchase contracts	14,164	2,755
Trade creditors	42,786	21,812
Taxation and social security	26,057	18,661
Other creditors	249,405	129,435
	<u>332,412</u>	<u>172,663</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/12/12	31/12/11
	£	£
Hire purchase contracts	-	14,401
	<u>-</u>	<u>14,401</u>

**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2012**

**9. OPERATING LEASE COMMITMENTS**

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

	31/12/12 £	31/12/11 £
Expiring:		
Within one year	-	5,058
Between one and five years	13,063	5,622
	<u>13,063</u>	<u>10,680</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	31/12/12 £	31/12/11 £
Hire purchase contracts	14,164	17,156
	<u>14,164</u>	<u>17,156</u>

**11. RESERVES**

	Funds £
At 1st January 2012	1,395,995
Profit for the year	28,509
	<u>1,424,504</u>
At 31st December 2012	<u>1,424,504</u>

**12. RELATED PARTY DISCLOSURES**

During the year a donation of £12,930 (2011: £17,035) 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, in 'other creditors' an amount of £12,930 (2011: £15,546) was due to I.E.T.T.L.

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

**13. 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 31st December 2012**

	31/12/12		31/12/11	
	£	£	£	£
<b>Turnover</b>				
Members subscriptions		245,253		250,295
<b>Other income</b>				
Miscellaneous income	9,606		10,910	
Project income	5,319		10,584	
Deposit account interest	1,385		1,856	
	<u>          </u>	16,310	<u>          </u>	23,350
		261,563		273,645
<b>Expenditure</b>				
Directors' salaries	61,339		60,227	
Directors' social security	7,446		7,252	
Directors' pension contributions	5,894		5,750	
Salaries and fees	30,062		13,153	
Social security	3,481		2,234	
Staff pensions	1,703		672	
Rates and services	4,324		4,067	
Inter-division management fee	(32,800)		(32,000)	
Insurance	2,752		2,667	
Stationery	2,645		2,141	
Telephone	5,841		6,088	
Postage	762		577	
Travelling expenses	5,448		4,366	
Motor running expenses	1,866		1,961	
Repairs and renewals	1,676		3,117	
Staff welfare	4,262		3,592	
Staff training and recruitment	5,680		982	
Project expenses	17,663		5,088	
General costs	3,258		342	
Audit and accountancy fees	1,291		1,687	
AGM expenses	6,996		4,047	
Governing Council expenses	6,172		4,595	
Regional expenses	2,964		3,067	
Professional and consultancy fees	3,828		4,858	
Bad debts written off	6,912		2,745	
Bad debt provision	(12,977)		1,952	
NJC levy	8,000		8,000	
FESI subscription	4,678		4,894	
Subscriptions and publications	2,160		1,656	
FESI/WIACO travel expenses	9,471		11,595	
Publicity	1,851		1,037	
	<u>          </u>	174,648	<u>          </u>	142,409
		86,915		131,236
<b>Finance costs</b>				
Bank charges and interest	299		169	
Hire purchase	1,311		375	
	<u>          </u>	1,610	<u>          </u>	544
Carried forward		85,305		130,692

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**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**T.I.C.A.  
Profit and Loss Account  
for the Year Ended 31st December 2012**

	31/12/12		31/12/11	
	£	£	£	£
Brought forward		85,305		130,692
<b>Depreciation</b>				
Freehold property	2,069		2,014	
Office furniture and equipment	849		1,398	
Motor vehicles	5,691		2,070	
Computer equipment	2,728		2,287	
	<u>11,337</u>		<u>7,769</u>	
		73,968		122,923
<b>Profit on disposal of fixed assets</b>				
Sale of assets		-		2,687
<b>NET PROFIT</b>		<u>73,968</u>		<u>125,610</u>

**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**I.E.T.A.**

**Profit and Loss Account  
for the Year Ended 31st December 2012**

	31/12/12		31/12/11	
	£	£	£	£
<b>Turnover</b>				
Members levies	319,027		340,212	
Contract training income	411,853		472,025	
PASMA and sundry training fees	4,750		3,275	
	<hr/>	735,630	<hr/>	815,512
<b>Other income</b>				
Miscellaneous income	-		75	
Deposit account interest	1,384		1,856	
	<hr/>	1,384	<hr/>	1,931
		<hr/>		<hr/>
		737,014		817,443
<b>Expenditure</b>				
Salaries and fees	299,800		262,553	
Social security	32,595		29,370	
Staff pensions	21,022		23,034	
Rates and services	14,933		14,507	
Inter-division management fee	16,400		16,000	
Insurance	7,566		7,300	
Training materials and maintenance	19,095		11,248	
College fees paid	42,134		45,500	
College awards and skills tests	2,218		1,761	
Course fees	25,029		29,638	
Apprentice grants	104,550		154,080	
Asbestos grants	7,070		2,965	
Stationery	8,798		6,866	
Telephone	16,353		16,773	
Postage	1,811		1,202	
Travelling expenses	26,776		24,897	
Motor running expenses	12,435		11,519	
Motor vehicle leasing	11,573		13,482	
Repairs and renewals	3,092		6,060	
Staff welfare	3,127		4,325	
Staff training and recruitment	4,834		8,195	
General costs	5,545		1,874	
Donation to I.E.T.T.L.	12,930		17,035	
VAT claw-back	5,800		-	
Audit and accountancy fees	2,580		2,640	
Professional and consultancy fees	8,470		5,419	
PASMA fees and costs	1,857		1,984	
Bad debts written off	15,670		7	
Bad debt provision	5,413		(11,582)	
Meeting costs	2,031		1,533	
Subscriptions and publications	1,180		1,644	
Publicity	152		208	
	<hr/>	742,839	<hr/>	712,037
Carried forward		(5,825)		105,406

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**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**I.E.T.A.  
Profit and Loss Account  
for the Year Ended 31st December 2012**

	31/12/12		31/12/11	
	£	£	£	£
Brought forward		(5,825)		105,406
<b>Finance costs</b>				
Bank charges and interest	329		234	
IETTL loan interest	-		781	
	<u>          </u>	329	<u>          </u>	1,015
		(6,154)		104,391
<b>Depreciation</b>				
Freehold property	7,081		7,027	
Training equipment	3,608		2,675	
Office furniture and equipment	1,697		2,795	
Computer equipment	6,820		5,718	
	<u>          </u>	19,206	<u>          </u>	18,215
		(25,360)		86,176
<b>Profit/(loss) on disposal of fixed assets</b>				
Sale of assets		667		(1,040)
		<u>          </u>		<u>          </u>
<b>NET (LOSS)/PROFIT</b>		<u><u>(24,693)</u></u>		<u><u>85,136</u></u>

**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**A.C.A.D.  
Profit and Loss Account  
for the Year Ended 31st December 2012**

	31/12/12		31/12/11	
	£	£	£	£
<b>Turnover</b>				
Members subscriptions	122,869		135,746	
Adverts and publications	1,688		994	
Asbestos training fees	304,760		273,385	
NVQ training fees	23,754		16,864	
Audit fees	27,900		5,330	
	<u>          </u>	480,971	<u>          </u>	432,319
<b>Other income</b>				
Miscellaneous income	1,299		13,956	
Project income	4,888		17,096	
Deposit account interest	160		97	
	<u>          </u>	6,347	<u>          </u>	31,149
		<u>          </u>		<u>          </u>
		487,318		463,468
<b>Expenditure</b>				
Salaries and fees	218,585		194,324	
Social security	23,775		22,002	
Staff pensions	16,234		15,868	
Rates and services	10,078		10,569	
Inter-division management fee	16,400		16,000	
Insurance	3,439		3,322	
Stationery	10,376		8,675	
Telephone	11,628		15,271	
Postage	5,726		4,391	
Travelling expenses	9,557		9,930	
Motor running expenses	6,701		8,164	
Motor vehicle leasing	10,557		13,623	
Repairs and renewals	3,058		6,235	
Staff welfare	4,124		3,622	
Staff training and recruitment	2,044		1,251	
Course audit costs	10,493		566	
Project expenses	2,378		3,489	
General costs	5,038		1,674	
NVQ course costs	2,134		2,146	
Audit and accountancy fees	2,580		2,640	
Professional and consultancy fees	1,845		5,163	
Bad debts written off	5,167		480	
Bad debt provision	(953)		10,425	
Meeting costs	3,691		7,015	
General course costs	80,683		72,036	
EARA subscription	2,179		2,179	
Subscriptions and publications	1,560		1,555	
ACADemy publications and printing	9,288		9,340	
Marketing	13,296		11,578	
	<u>          </u>	491,661	<u>          </u>	463,533
Carried forward		(4,343)		(65)

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**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**A.C.A.D.**  
**Profit and Loss Account**  
**for the Year Ended 31st December 2012**

	31/12/12		31/12/11	
	£	£	£	£
Brought forward		(4,343)		(65)
<b>Finance costs</b>				
Bank charges and interest	1,282		887	
IETTFL loan interest	-		390	
	-----	1,282	-----	1,277
		(5,625)		(1,342)
<b>Depreciation</b>				
Freehold property	6,927		6,873	
Training equipment	1,501		2,795	
Office furniture and equipment	1,697		1,689	
Computer equipment	4,092		3,431	
	-----	14,217	-----	14,788
		(19,842)		(16,130)
<b>Loss on disposal of fixed assets</b>				
Sale of assets		338		1,066
		-----		-----
<b>NET LOSS</b>		(20,180)		(17,196)