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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association: THERMAL INSULATION CONTRACTORS ASSOCIATION

Year ended: 31 DECEMBER 2015

List No: 219E

Head or Main Office: TICA HOUSE
34 ALINGTON WAY
DARLINGTON
CO. DURHAM
DL1 4QB

Website address (if available) WWW.TICA-ACAD.CO.UK

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

General Secretary: DENNIEE RUSH

Contact name for queries regarding the completion of this return: KARL GORDON

Telephone Number: 01325 368000

e-mail: Kgordon@MitchellGordon.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



**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Company Information
for the Year Ended 31 December 2015**

DIRECTORS:

A Green
J G Soady
M J Muldoon
T M Horsley
M J Brampton
I J Dalgarno
M Darroch
T Stark
R J Drew
Ms M H Marsland
R L Cardiss
M E Broughton
T Dartnell
J M Pritchard
I J Tattersall

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

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
253	2	0	2	257

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	B A AMOS		8-12-15
DIRECTOR	J A CAUCHI		31-12-15
DIRECTOR	R SELICK		16-1-15
DIRECTOR	M R REID		31-12-15
DIRECTOR		T DARTNELL	16-1-15
DIRECTOR		J M PRITCHARD	16-1-15
DIRECTOR		I J TATTERSALL	30-6-15

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)	

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)	

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)	

SEE ATTACHED ACCOUNTS

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)		

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)		

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 <div style="text-align: center;">N/A</div>	NAMES OF SHAREHOLDERS <div style="text-align: center;">N/A</div>		
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 <div style="text-align: center;">N/A</div>	NAMES OF SHAREHOLDERS <div style="text-align: center;">N/A</div>		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	142,047		142,047
From Investments	1,772		1,772
Other Income (including increases by revaluation of assets)	708,330		708,330
Total Income	1,452,149		1,452,149
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	1,336,379		1,336,379
Funds at beginning of year (including reserves)	1,431,498		1,431,498
Funds at end of year (including reserves)	1,547,268		1,547,268
ASSETS			
Fixed Assets			1,030,760
Investment Assets			1
Other Assets			838,438
		Total Assets	1,869,199
LIABILITIES			
		Total Liabilities	321,931
NET ASSETS (Total Assets less Total Liabilities)			1,547,268

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 PAGES 9 TO 13 OF
ATTACHED ACCOUNTS

ACCOUNTING POLICIES

(see notes 37 and 38)

SEE PAGE 9 OF ATTACHED ACCOUNTS

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u>J. W. RUSH</u>	Chairman's Signature: <u>[Signature]</u> (or other official whose position should be stated)
Name: <u>JENNIFER RUSH</u>	Name: <u>MARION MARSLAND</u>
Date: <u>25/05/16</u>	Date: <u>25.5.16</u>

CHECK LIST

(see note 41)

(please tick as appropriate)

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

AUDITOR'S REPORT (continued)

SEE ATTACHED ACCOUNTS PAGES 4 TO 5

Signature(s) of auditor or auditors:		
Name(s):	MITCHELL GORDON LLP	
Profession(s) or Calling(s):	ACCOUNTANTS & STATUTORY AUDITORS	
Address(es):	43 CONISCUFFE ROAD DARLINGTON CO. DURHAM DL3 7EH	
Date:	25/5/16	
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.

Report of the Directors and
Audited Financial Statements
for the Year Ended 31 December 2015
for
THERMAL INSULATION CONTRACTORS
ASSOCIATION



**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Contents of the Financial Statements
for the Year Ended 31 December 2015**

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**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Report of the Directors
for the Year Ended 31 December 2015**

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

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 2015 to the date of this report.

A Green
J G Soady
M J Muldoon
T M Horsley
M J Brampton
I J Dalgarno
M Darroch
T Stark
R J Drew
Ms M H Marsland
R L Cardiss
M E Broughton

Other changes in directors holding office are as follows:

B A Amos - resigned 8 December 2015
J A Cauchi - resigned 31 December 2015
R Sellick - resigned 16 January 2015
M R Reid - resigned 31 December 2015
T Dartnell - appointed 16 January 2015
J M Pritchard - appointed 16 January 2015
I J Tattersall - appointed 30 June 2015

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.

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Report of the Directors
for the Year Ended 31 December 2015**

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 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 provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Ms M H Marsland - Director

27 May 2016

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 2015 on pages six to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (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 fourteen 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 2015 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

27 May 2016

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Profit and Loss Account
for the Year Ended 31 December 2015**

	Notes	31/12/15 £	31/12/14 £
TURNOVER	2	1,427,365	1,412,506
Administrative expenses		1,331,505 ✓	1,434,879
		95,860	(22,373)
Other operating income		23,012	47,900
OPERATING PROFIT	3	118,872	25,527
Interest receivable and similar income		1,772 ✓	2,611
		120,644	28,138
Amounts written off investments	4	4,520 ✓	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		116,124	28,138
Tax on profit on ordinary activities	5	354 ✓	522
PROFIT FOR THE FINANCIAL YEAR		<u>115,770</u>	<u>27,616</u>

The notes form part of these financial statements

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Statement of Total Recognised Gains and Losses
for the Year Ended 31 December 2015**

	31/12/15 £	31/12/14 £
PROFIT FOR THE FINANCIAL YEAR	115,770	27,616
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u>115,770</u>	<u>27,616</u>
Prior year adjustment		<u>(34,083)</u>
TOTAL GAINS AND LOSSES RECOGNISED SINCE LAST ANNUAL REPORT		<u><u>(6,467)</u></u>

The notes form part of these financial statements

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

**Balance Sheet
31 December 2015**

	Notes	31/12/15		31/12/14	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		1,030,760		1,024,818
Investments	7		1		4,521
			<u>1,030,761</u>		<u>1,029,339</u>
CURRENT ASSETS					
Debtors	8	361,405		371,144	
Cash at bank and in hand		477,033		342,854	
			<u>838,438</u>		<u>713,998</u>
CREDITORS					
Amounts falling due within one year	9	321,931		311,839	
			<u>516,507</u>		<u>402,159</u>
NET CURRENT ASSETS			<u>516,507</u>		<u>402,159</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,547,268</u>		<u>1,431,498</u>
RESERVES					
Funds	11		1,547,268		1,431,498
			<u>1,547,268</u>		<u>1,431,498</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 27 May 2016 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 2015**

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 January 2015).

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.

Freehold property	- 2.5% on cost
Training equipment	- 33% on cost
Office furniture and equipment	- 20% 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.

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.

Fixed asset investments

Fixed asset investments are held at cost.

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:

	31/12/15	31/12/14
Principal activities:	£	£
T.I.C.A. - subscriptions	255,481	237,846
I.E.T.A. - levies, TEC/LEC income and training fees	720,334	754,373
A.C.A.D. - subscriptions, training fees and sale of adverts	451,550	420,287
	<u>£ 1,427,365</u>	<u>£ 1,412,506</u>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2015**

3. OPERATING PROFIT

The operating profit is stated after charging:

	31/12/15	31/12/14
	£	£
Depreciation - owned assets	53,277	42,776
Pension costs	31,125	40,251
Auditors remuneration	6,000	6,000
	<u>70,961</u>	<u>68,433</u>
Directors' remuneration and other benefits etc	70,961	68,433
	<u>70,961</u>	<u>68,433</u>

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

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

4. AMOUNTS WRITTEN OFF INVESTMENTS

	31/12/15	31/12/14
	£	£
Amounts written off investments	4,520	-
	<u>4,520</u>	<u>-</u>

5. TAXATION

Analysis of the tax charge

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

	31/12/15	31/12/14
	£	£
Current tax:		
UK corporation tax	354	522
	<u>354</u>	<u>522</u>
Tax on profit on ordinary activities	<u>354</u>	<u>522</u>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2015**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Training equipment £	Office furniture and equipment £	Computer equipment £	Totals £
COST					
At 1 January 2015	1,133,952	46,144	87,319	134,853	1,402,268
Additions	49,623	4,727	2,498	2,371	59,219
Disposals	-	(5,230)	(15,195)	(22,881)	(43,306)
At 31 December 2015	<u>1,183,575</u>	<u>45,641</u>	<u>74,622</u>	<u>114,343</u>	<u>1,418,181</u>
DEPRECIATION					
At 1 January 2015	163,413	37,307	67,795	108,935	377,450
Charge for year	28,752	5,713	5,220	13,592	53,277
Eliminated on disposal	-	(5,230)	(15,195)	(22,881)	(43,306)
At 31 December 2015	<u>192,165</u>	<u>37,790</u>	<u>57,820</u>	<u>99,646</u>	<u>387,421</u>
NET BOOK VALUE					
At 31 December 2015	<u>991,410</u>	<u>7,851</u>	<u>16,802</u>	<u>14,697</u>	<u>1,030,760</u>
At 31 December 2014	<u>970,539</u>	<u>8,837</u>	<u>19,524</u>	<u>25,918</u>	<u>1,024,818</u>

7. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 January 2015	4,521
Impairments	(4,520)
At 31 December 2015	<u>1</u>
NET BOOK VALUE	
At 31 December 2015	<u>1</u>
At 31 December 2014	<u>4,521</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Joint venture

Asbestos Removal Management Institute Limited

Nature of business: Professional membership organisation

	%		
Class of shares:	holding		
C Ordinary shares	100.00		
		30/6/15	30/6/14
		£	£
Aggregate capital and reserves		(5,288)	(1,140)
Loss for the year/period		<u>(4,148)</u>	<u>(2,640)</u>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2015**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/15	31/12/14
	£	£
Trade debtors	251,881	253,595
Other debtors	109,524	117,549
	361,405	371,144

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/15	31/12/14
	£	£
Trade creditors	19,520	43,124
Taxation and social security	51,916	34,063
Other creditors	250,495	234,652
	321,931	311,839

10. OPERATING LEASE COMMITMENTS

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

	31/12/15	31/12/14
	£	£
Expiring:		
Within one year	6,268	6,750
Between one and five years	22,815	26,748
	29,083	33,498

11. RESERVES

	Funds £
At 1 January 2015	1,431,498
Profit for the year	115,770
At 31 December 2015	1,547,268

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2015 and 31 December 2014:

	31/12/15	31/12/14
	£	£
Ms M H Marsland		
Balance outstanding at start of year	4,400	-
Amounts advanced	-	4,400
Amounts repaid	-	-
Balance outstanding at end of year	4,400	4,400

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2015**

13. RELATED PARTY DISCLOSURES

Insulation and Environmental Training Trust Limited (I.E.T.T.L.)

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

During the year the company recharged expenses amounting to £6,475 (2014 £1,443) to I.E.T.T.L.

	31/12/15	31/12/14
	£	£
Amount due from/(to) related party at the balance sheet date	<u>6,556</u>	<u>(101)</u>

14. 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 2015**

	31/12/15		31/12/14	
	£	£	£	£
Turnover				
Members subscriptions		255,481		237,846
Other income				
Advertising income	2,972		2,382	
Miscellaneous income	2,124		6,063	
Project income	-		591	
Deposit account interest	886		1,150	
	<u> </u>	5,982	<u> </u>	10,186
		261,463		248,032
Expenditure				
Directors' salaries	64,561		62,313	
Directors' social security	7,507		7,142	
Directors' pension contributions	6,400		6,120	
Salaries and fees	22,918		32,858	
Social security	3,833		4,639	
Staff pensions	1,264		2,033	
Rates and services	4,354		3,908	
Inter-division management fee	(35,000)		(34,272)	
Insurance	3,239		3,034	
Stationery	2,928		1,824	
Information technology & telecoms	8,297		8,880	
Postage	2,895		1,892	
Travelling expenses	13,416		11,820	
Motor running expenses	4,870		5,404	
Motor vehicle leasing	5,649		5,032	
Repairs and renewals	2,612		1,230	
Staff welfare	1,441		1,456	
Staff training and recruitment	679		1,596	
Project expenses	-		5,018	
General costs	4,826		1,577	
Audit and accountancy fees	1,200		1,200	
AGM expenses	16,772		12,800	
Governing Council expenses	3,671		7,613	
Regional expenses	-		3,227	
Professional and consultancy fees	10,089		9,847	
Bad debts written off	(374)		2,121	
Bad debt provision	358		-	
Meeting costs	1,160		-	
TICA Times	7,572		5,913	
NJC levy	8,000		8,000	
FESI subscription	4,397		4,890	
Subscriptions and publications	15,926		11,807	
FESI/WIACO travel expenses	5,854		4,456	
Publicity	11,280		3,086	
	<u> </u>	212,594	<u> </u>	208,464
Carried forward		48,869		39,568

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**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**T.I.C.A.
Profit and Loss Account
for the Year Ended 31 December 2015**

	31/12/15		31/12/14	
	£	£	£	£
Brought forward		48,869		39,568
Finance costs				
Bank charges and interest		271		259
		48,598		39,309
Depreciation				
Freehold property	2,782		2,445	
Office furniture and equipment	1,046		608	
Computer equipment	2,718		3,424	
		6,546		6,477
		42,052		32,832
Amounts written off investments				
Amounts written off investments		4,520		-
NET PROFIT		37,532		32,832

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**I.E.T.A.
Profit and Loss Account
for the Year Ended 31 December 2015**

	31/12/15		31/12/14	
	£	£	£	£
Turnover				
Members levies	353,747		357,510	
Contract training income	366,587		396,490	
PASMA and sundry training fees	-		373	
	<hr/>	720,334	<hr/>	754,373
Other income				
Miscellaneous income	4,112		1,975	
Deposit account interest	886		1,150	
	<hr/>	4,998	<hr/>	3,125
		<hr/>		<hr/>
		725,332		757,498
Expenditure				
Salaries and fees	276,979		323,293	
Social security	29,718		34,427	
Staff pensions	15,821		17,919	
Rates and services	18,374		13,256	
Inter-division management fee	17,500		17,136	
Insurance	8,908		8,345	
Training materials and maintenance	16,426		10,294	
College fees paid	7,888		29,391	
College awards and skills tests	2,373		6,117	
Course fees	19,141		23,398	
Apprentice grants	63,990		91,610	
Asbestos grants	14,140		14,595	
Stationery	7,545		6,612	
Information technology & telecoms	19,107		22,343	
Postage	2,020		1,308	
Travelling expenses	22,228		24,564	
Motor running expenses	10,954		15,899	
Motor vehicle leasing	14,201		16,670	
Repairs and renewals	11,916		2,986	
Staff welfare	2,026		2,456	
Staff training and recruitment	8,744		10,660	
General costs	7,135		16,718	
VAT claw-back	1,130		13,660	
Audit and accountancy fees	2,400		2,400	
Professional and consultancy fees	7,941		5,022	
PASMA fees and costs	1,750		1,792	
Bad debt provision	1,168		656	
Meeting costs	1,018		2,869	
Subscriptions and publications	3,208		2,716	
Publicity	7,766		63	
	<hr/>	623,515	<hr/>	739,175
		<hr/>		<hr/>
Carried forward		101,817		18,323

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**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

I.E.T.A.
Profit and Loss Account
for the Year Ended 31 December 2015

	31/12/15		31/12/14	
	£	£	£	£
Brought forward		101,817		18,323
Finance costs				
Bank charges and interest		250		272
		<u>101,567</u>		<u>18,051</u>
Depreciation				
Freehold property	17,870		7,458	
Training equipment	1,914		2,092	
Office furniture and equipment	2,087		1,215	
Computer equipment	6,796		8,559	
		<u>28,667</u>		<u>19,324</u>
NET PROFIT/(LOSS)		<u>72,900</u>		<u>(1,273)</u>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**A.C.A.D.
Profit and Loss Account
for the Year Ended 31 December 2015**

	31/12/15		31/12/14	
	£	£	£	£
Turnover				
Members subscriptions	132,819		130,787	
Contract training income	71,400		-	
Adverts and publications	3,986		3,558	
PASMA and sundry training fees	850		-	
Asbestos training fees	192,723		220,892	
NVQ training fees	18,689		27,325	
Audit fees	31,083		37,725	
		451,550		420,287
Other income				
Miscellaneous income	13,804		31,862	
Project income	-		5,027	
Deposit account interest	-		311	
		13,804		37,200
		465,354		457,487
Expenditure				
Salaries and fees	175,471		209,194	
Social security	19,645		22,262	
Staff pensions	7,640		14,179	
Rates and services	10,601		8,906	
Inter-division management fee	17,500		17,136	
Insurance	4,049		3,793	
College fees paid	40,609		-	
Stationery	7,507		5,873	
Information technology & telecoms	14,349		16,080	
Postage	5,745		5,087	
Travelling expenses	8,538		5,958	
Motor running expenses	9,827		9,766	
Motor vehicle leasing	15,584		17,105	
Repairs and renewals	5,651		2,087	
Staff welfare	1,262		2,450	
Staff training and recruitment	2,139		271	
Course audit costs	9,748		9,386	
Project expenses	-		2,500	
General costs	6,318		9,766	
NVQ course costs	3,440		3,164	
Audit and accountancy fees	2,400		2,400	
Professional and consultancy fees	10,589		12,801	
Bad debts written off	5,769		3,114	
Bad debt provision	6,985		-	
Meeting costs	2,715		4,799	
General course costs	23,408		35,109	
Subscriptions and publications	7,511		4,216	
ACADemy publications and printing	7,572		5,913	
Carried forward	432,572	465,354	433,315	457,487

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 2015

	31/12/15		31/12/14	
	£	£	£	£
Brought forward	432,572	465,354	433,315	457,487
Marketing	7,818		9,320	
		440,390	442,635	
		24,964		14,852
Finance costs				
Bank charges and interest		1,208		1,298
		23,756		13,554
Depreciation				
Freehold property	8,100		7,304	
Training equipment	3,799		3,319	
Office furniture and equipment	2,087		1,216	
Computer equipment	4,078		5,136	
		18,064	16,975	
NET PROFIT/(LOSS)		5,692	(3,421)	