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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

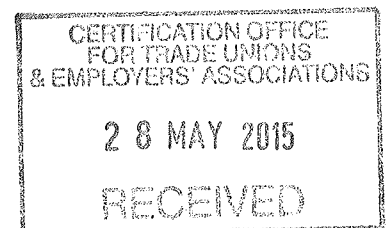
Name of Employers' Association:	THERMAL INSULATION CONTRACTORS ASSOCIATION
Year ended:	31 DECEMBER 2014
List No:	219 E
Head or Main Office:	TICA HOUSE 34 ALLINGTON WAY YARM ROAD BUSINESS PARK DARLINGTON CO DURHAM DL3 4QB
Website address (if available)	WWW.TICA-ACAD.CO.UK
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
General Secretary:	KEVIN GENT
Contact name for queries regarding the completion of this return:	KEVIN GENT
Telephone Number:	01323 466 704
e-mail:	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



**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Company Information
for the Year Ended 31 December 2014**

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
T Stark
M R Reid
R J Drew
Ms M H Marsland
R L Cardiss
M E Broughton
T Dartnell
J M Pritchard

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

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
4	← 247	1	2	254

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	M E BROUGHTON		2/10/14

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)	

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 ANNEXED ACCOUNTS

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

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	726,143		726,143
From Investments	2,611		2,611
Other Income (including increases by revaluation of assets)	734,263		734,263
Total Income	1,463,017		1,463,017
EXPENDITURE (including decreases by revaluation of assets)	1,435,401		1,435,401
Total Expenditure	1,435,401		1,435,401
Funds at beginning of year (including reserves)	1,403,882		1,403,882
Funds at end of year (including reserves)	1,431,498		1,431,498
ASSETS			
Fixed Assets			1,024,818
Investment Assets			4,521
Other Assets			713,998
		Total Assets	1,743,337
LIABILITIES		Total Liabilities	311,839
NET ASSETS (Total Assets less Total Liabilities)			1,431,498

NOTES TO THE ACCOUNTS

(see note 36)

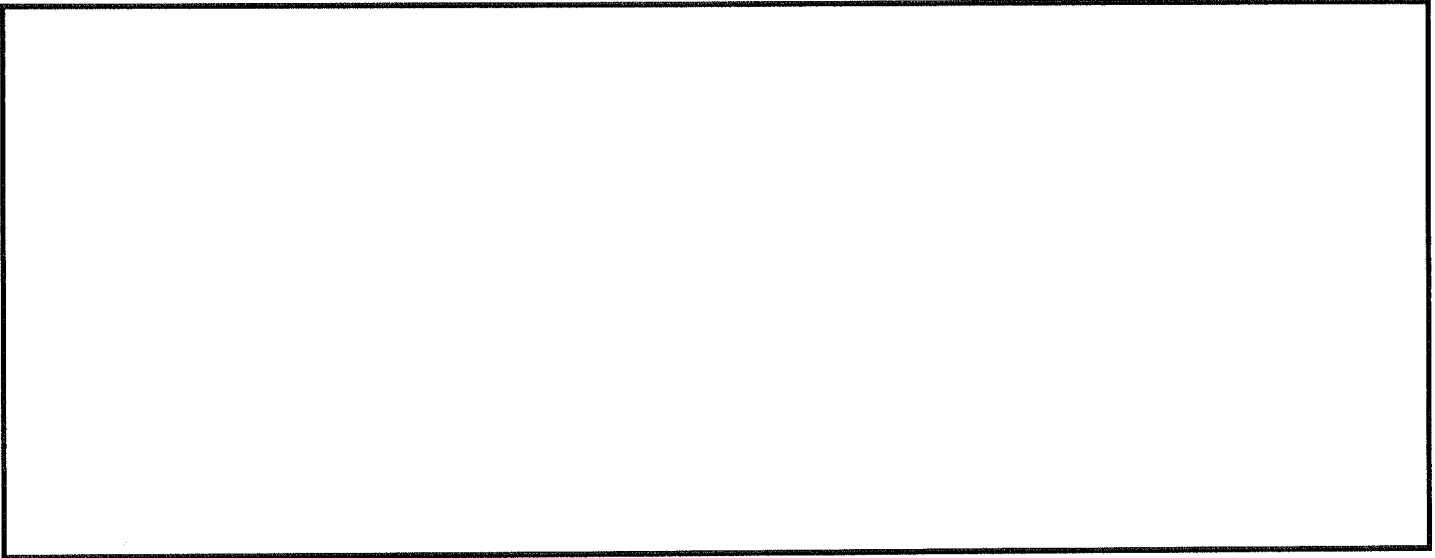
All notes to the accounts must be entered on or attached to this part of the return.

See pages 8 to 12

of attached accounts.

ACCOUNTING POLICIES


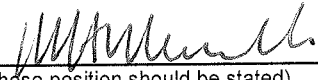
(see notes 37 and 38)



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 GENN</u> Date: <u>22/05/2015</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>MARION MASCAND</u> Date: <u>22/5/2015</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)	<u>YES</u>		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)

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 2014 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 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 2014 and of its loss 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

21 May 2015

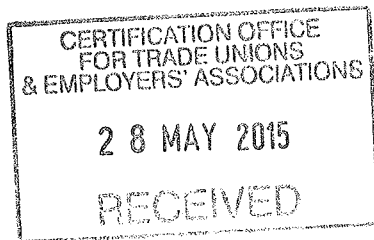
AUDITOR'S REPORT (continued)

See attached.

Signature(s) of auditor or auditors:		
Name(s):	MITCHELL GORDON LLP	
Profession(s) or Calling(s):	ACCOUNTANTS + STATUTORY AUDITORS	
Address(es):	43 CONISCHIFFE ROAD DARLINGTON CO DURHAM DL3 7EH.	
Date:	21/05/2015	
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 2014
for
THERMAL INSULATION CONTRACTORS
ASSOCIATION



THERMAL INSULATION CONTRACTORS
ASSOCIATION

Contents of the Financial Statements
for the Year Ended 31 December 2014

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**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Report of the Directors
for the Year Ended 31 December 2014**

The directors present their report with the financial statements of the company for the year ended 31 December 2014.

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 2014 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
T Stark
M R Reid
R J Drew
Ms M H Marsland
R L Cardiss

Other changes in directors holding office are as follows:

M E Broughton - appointed 2 October 2014

T Dartnell and J M Pritchard were appointed as directors after 31 December 2014 but prior to the date of this report.

R Sellick ceased to be a director after 31 December 2014 but prior to the date of this report.

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 2014

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

ON BEHALF OF THE BOARD:



K Gent - Secretary

21 May 2015

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 2014 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 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 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 2014 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

21 May 2015

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Profit and Loss Account
for the Year Ended 31 December 2014**

	Notes	31/12/14 £	31/12/13 £
TURNOVER	2	1,412,506	1,426,979
Administrative expenses		1,434,879	1,454,526
		<u>(22,373)</u>	<u>(27,547)</u>
Other operating income		47,900	4,963
OPERATING PROFIT/(LOSS)	3	25,527	(22,584)
Interest receivable and similar income		2,611	3,173
		<u>28,138</u>	<u>(19,411)</u>
Interest payable and similar charges		-	576
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		28,138	(19,987)
Tax on profit/(loss) on ordinary activities	4	522	635
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>27,616</u></u>	<u><u>(20,622)</u></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 2014**

	31/12/14 £	31/12/13 £
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	27,616	(20,622)
	-----	-----
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	27,616	<u>(20,622)</u>
Prior year adjustment	(34,083)	

TOTAL GAINS AND LOSSES RECOGNISED SINCE LAST ANNUAL REPORT	<u>(6,467)</u>	

The notes form part of these financial statements

THERMAL INSULATION CONTRACTORS
ASSOCIATION (REGISTERED NUMBER: 01885918)

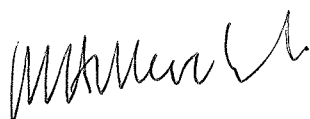
Balance Sheet
31 December 2014

	Notes	31/12/14		31/12/13	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		1,024,818		585,809
Investments	7		4,521		-
			<u>1,029,339</u>		<u>585,809</u>
CURRENT ASSETS					
Debtors	8	371,144		402,488	
Cash at bank and in hand		342,854		766,721	
			<u>713,998</u>		<u>1,169,209</u>
CREDITORS					
Amounts falling due within one year	9	311,839		351,136	
			<u>402,159</u>		<u>818,073</u>
NET CURRENT ASSETS			<u>402,159</u>		<u>818,073</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,431,498</u>		<u>1,403,882</u>
RESERVES					
Funds	11		1,431,498		1,403,882
			<u>1,431,498</u>		<u>1,403,882</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 21 May 2015 and were signed on its behalf by:

Ms M H Marsland - Director



The notes form part of these financial statements

THERMAL INSULATION CONTRACTORS
ASSOCIATION

Notes to the Financial Statements
for the Year Ended 31 December 2014

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.

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.

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.

Fixed asset investments

Fixed asset investments are held at cost.

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2014**

2. TURNOVER

The turnover and profit (2013 - loss) 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:

	31/12/14	31/12/13
Principal activities:	£	£
T.I.C.A. - subscriptions	237,846	238,922
I.E.T.A. - levies, TEC/LEC income and training fees	754,373	772,176
A.C.A.D. - subscriptions, training fees and sale of adverts	420,287	415,881
	<u>£ 1,412,506</u>	<u>£ 1,426,979</u>

3. OPERATING PROFIT/(LOSS)

The operating profit (2013 - operating loss) is stated after charging:

	31/12/14	31/12/13
	£	£
Depreciation - owned assets	42,776	39,436
Loss on disposal of fixed assets	-	1,913
Pension costs	40,251	48,528
Auditors remuneration	6,000	7,225
	<u>68,433</u>	<u>66,611</u>

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

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

4. TAXATION

Analysis of the tax charge

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

	31/12/14	31/12/13
	£	£
Current tax:		
UK corporation tax	522	635
	<u>522</u>	<u>635</u>

5. PRIOR YEAR ADJUSTMENT

The financial statements for the year ended 31 December 2013 were restated due to a restatement of college fees paid by the company and contract training income received. The changes resulted in an increase in retained earnings of £34,083.

Summary of the prior year accounting impact:

Increase in Assets	£26,575
Decrease in Liabilities	£7,508

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2014**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Training equipment £	Office furniture and equipment £	Computer equipment £	Totals £
COST					
At 1 January 2014	693,771	43,691	71,139	111,882	920,483
Additions	440,181	2,453	16,180	22,971	481,785
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2014	1,133,952	46,144	87,319	134,853	1,402,268
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 January 2014	146,206	31,896	64,756	91,816	334,674
Charge for year	17,207	5,411	3,039	17,119	42,776
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2014	163,413	37,307	67,795	108,935	377,450
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 December 2014	970,539	8,837	19,524	25,918	1,024,818
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2013	547,565	11,795	6,383	20,066	585,809
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

7. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
Additions	4,521
	<hr/>
At 31 December 2014	4,521
	<hr/>
NET BOOK VALUE	
At 31 December 2014	4,521
	<hr/>

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:	%	
C Ordinary shares	holding	
	100.00	
		30/6/14
		£
Aggregate capital and reserves		(1,140)
Loss for the period/year		(2,640)
		<hr/>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2014**

8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/12/14 £	31/12/13 £
	Trade debtors	253,595	197,812
	Other debtors	117,549	204,676
		<u>371,144</u>	<u>402,488</u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/12/14 £	31/12/13 £
	Trade creditors	43,124	95,377
	Taxation and social security	34,063	50,736
	Other creditors	234,652	205,023
		<u>311,839</u>	<u>351,136</u>
10.	OPERATING LEASE COMMITMENTS		
	The following operating lease payments are committed to be paid within one year:		
		31/12/14 £	31/12/13 £
	Expiring:		
	Within one year	6,750	1,406
	Between one and five years	26,748	22,925
		<u>33,498</u>	<u>24,331</u>
11.	RESERVES		Funds £
	At 1 January 2014		1,437,965
	Prior year adjustment		(34,083)
			<u>1,403,882</u>
	Profit for the year		27,616
	At 31 December 2014		<u>1,431,498</u>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2014**

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2014 and 31 December 2013:

	31/12/14	31/12/13
	£	£
Ms M H Marsland		
Balance outstanding at start of year	-	-
Amounts advanced	4,400	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>4,400</u>	<u>-</u>

13. RELATED PARTY DISCLOSURES

During the year a donation of £nil (2013: £13,105) 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.

During the year the company recharged expenses amounting to £1,443 (2013: £1,280) to Insulation and Environmental Training Trust Limited (I.E.T.T.L.).

At the year end, included in 'other creditors' is an amount of £101 (2013: £13,105) due to I.E.T.T.L.

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

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 2014**

	31/12/14		31/12/13	
	£	£	£	£
Turnover				
Members subscriptions		237,846		238,922
Other income				
Advertising income	2,382		-	
Miscellaneous income	6,063		-	
Project income	591		3,000	
Deposit account interest	1,150		1,537	
	<u> </u>	10,186	<u> </u>	4,537
		248,032		243,459
Expenditure				
Directors' salaries	62,313		55,000	
Directors' social security	7,142		4,021	
Directors' pension contributions	6,120		7,000	
Salaries and fees	32,858		55,237	
Social security	4,639		7,976	
Staff pensions	2,033		2,283	
Rates and services	3,908		4,170	
Inter-division management fee	(34,272)		(33,600)	
Insurance	3,034		2,822	
Stationery	1,824		1,916	
Information Technology & Telecoms	8,880		7,677	
Postage	1,892		797	
Travelling expenses	11,820		12,408	
Motor running expenses	5,404		6,536	
Motor vehicle leasing	5,032		3,051	
Repairs and renewals	1,230		2,757	
Staff welfare	1,456		3,331	
Staff training and recruitment	1,596		11,870	
Project expenses	5,018		13,509	
General costs	1,577		3,157	
Audit and accountancy fees	1,200		1,200	
AGM expenses	12,800		10,773	
Governing Council expenses	7,613		12,494	
Regional expenses	3,227		2,825	
Professional and consultancy fees	9,847		6,246	
Bad debts written off	2,121		(273)	
Bad debt provision	-		(58)	
TICA Times	5,913		-	
NJC levy	8,000		8,000	
FESI subscription	4,890		4,947	
Subscriptions and publications	11,807		2,068	
FESI/WIACO travel expenses	4,456		1,080	
Publicity	3,086		8,941	
	<u> </u>	208,464	<u> </u>	230,161
Carried forward		39,568		13,298

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**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**T.I.C.A.
Profit and Loss Account
for the Year Ended 31 December 2014**

	31/12/14		31/12/13	
	£	£	£	£
Brought forward		39,568		13,298
Finance costs				
Bank charges and interest	259		251	
Hire purchase	-		576	
	-	259	-	827
		39,309		12,471
Depreciation				
Freehold property	2,445		2,352	
Office furniture and equipment	608		472	
Computer equipment	3,424		3,290	
	-	6,477	-	6,114
		32,832		6,357
Loss on disposal of fixed assets				
Sale of assets		-		5,321
		-		-
NET PROFIT		32,832		1,036

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**I.E.T.A.
Profit and Loss Account
for the Year Ended 31 December 2014**

	31/12/14		31/12/13	
	£	£	£	£
Turnover				
Members levies	357,510		319,668	
Contract training income	396,490		451,255	
PASMA and sundry training fees	373		1,253	
	<hr/>	754,373	<hr/>	772,176
Other income				
Miscellaneous income	1,975		1,725	
Deposit account interest	1,150		1,537	
	<hr/>	3,125	<hr/>	3,262
		<hr/>		<hr/>
		757,498		775,438
Expenditure				
Salaries and fees	323,293		317,894	
Social security	34,427		28,605	
Staff pensions	17,919		22,861	
Rates and services	13,256		14,341	
Inter-division management fee	17,136		16,800	
Insurance	8,345		7,759	
Training materials and maintenance	10,294		7,152	
College fees paid	29,391		44,965	
College awards and skills tests	6,117		2,108	
Course fees	23,398		28,909	
Apprentice grants	91,610		62,690	
Asbestos grants	14,595		6,895	
Stationery	6,612		7,205	
Information Technology & Telecoms	22,343		25,898	
Postage	1,308		2,005	
Travelling expenses	24,564		24,973	
Motor running expenses	15,899		11,276	
Motor vehicle leasing	16,670		11,353	
Repairs and renewals	2,986		5,144	
Staff welfare	2,456		2,764	
Staff training and recruitment	10,660		7,036	
General costs	16,718		16,729	
Donation to I.E.T.T.L.	-		13,105	
VAT claw-back	13,660		13,395	
Audit and accountancy fees	2,400		2,400	
Professional and consultancy fees	5,022		4,106	
PASMA fees and costs	1,792		1,631	
Bad debts written off	-		8	
Bad debt provision	656		392	
Meeting costs	2,869		1,562	
Subscriptions and publications	2,716		1,411	
Publicity	63		689	
	<hr/>	739,175	<hr/>	714,061
Carried forward		<hr/>		<hr/>
		18,323		61,377

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THERMAL INSULATION CONTRACTORS
ASSOCIATION

I.E.T.A.
Profit and Loss Account
for the Year Ended 31 December 2014

	31/12/14		31/12/13	
	£	£	£	£
Brought forward		18,323		61,377
Finance costs				
Bank charges and interest		272		267
		<u>18,051</u>		<u>61,110</u>
Depreciation				
Freehold property	7,458		7,365	
Training equipment	2,092		2,275	
Office furniture and equipment	1,215		942	
Computer equipment	8,559		8,227	
		<u>19,324</u>		<u>18,809</u>
		(1,273)		42,301
Loss on disposal of fixed assets				
Sale of assets		-		297
		<u>-</u>		<u>297</u>
NET (LOSS)/PROFIT		<u>(1,273)</u>		<u>42,004</u>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**A.C.A.D.
Profit and Loss Account
for the Year Ended 31 December 2014**

	31/12/14		31/12/13	
	£	£	£	£
Turnover				
Members subscriptions	130,787		130,928	
Adverts and publications	3,558		1,485	
PASMA and sundry training fees	-		1,600	
Asbestos training fees	220,892		242,175	
NVQ training fees	27,325		7,943	
Audit fees	37,725		31,750	
	<hr/>	420,287	<hr/>	415,881
Other income				
Miscellaneous income	31,862		238	
Project income	5,027		-	
Deposit account interest	311		99	
	<hr/>	37,200	<hr/>	337
		<hr/>		<hr/>
		457,487		416,218
Expenditure				
Salaries and fees	209,194		215,473	
Social security	22,262		23,412	
Staff pensions	14,179		16,384	
Rates and services	8,906		9,623	
Inter-division management fee	17,136		16,800	
Insurance	3,793		3,527	
Stationery	5,873		6,880	
Information Technology & Telecoms	16,080		16,819	
Postage	5,087		6,076	
Travelling expenses	5,958		11,724	
Motor running expenses	9,766		7,230	
Motor vehicle leasing	17,105		13,676	
Repairs and renewals	2,087		5,218	
Staff welfare	2,450		4,382	
Staff training and recruitment	271		8,864	
Course audit costs	9,386		16,319	
Project expenses	2,500		7,106	
General costs	9,766		9,608	
NVQ course costs	3,164		2,070	
Audit and accountancy fees	2,400		2,400	
Professional and consultancy fees	12,801		8,093	
Bad debts written off	3,114		10,293	
Bad debt provision	-		(13,048)	
Meeting costs	4,799		6,736	
General course costs	35,109		46,748	
TICA Times	-		(13,958)	
Subscriptions and publications	4,216		1,500	
ACADemy publications and printing	5,913		11,744	
Marketing	9,320		5,040	
	<hr/>	442,635	<hr/>	466,739
Carried forward		<hr/>		<hr/>
		14,852		(50,521)

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**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

A.C.A.D.
Profit and Loss Account
for the Year Ended 31 December 2014

	31/12/14		31/12/13	
	£	£	£	£
Brought forward		14,852		(50,521)
Finance costs				
Bank charges and interest		1,298		1,698
		<u>13,554</u>		<u>(52,219)</u>
Depreciation				
Freehold property	7,304		7,211	
Training equipment	3,319		1,424	
Office furniture and equipment	1,216		942	
Computer equipment	5,136		4,936	
		<u>16,975</u>		<u>14,513</u>
		(3,421)		(66,732)
Profit on disposal of fixed assets				
Sale of assets		-		3,705
NET LOSS		<u>(3,421)</u>		<u>(63,027)</u>

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