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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:

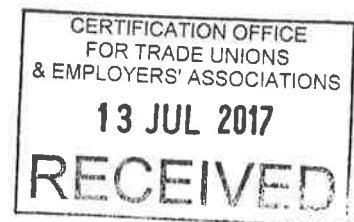
e-mail:

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
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 2016**

DIRECTORS:

J G Soady
S Lowry
Ms M H Marsland
T M Horsley
M J Brampton
T Stark
R J Drew
M E Broughton
I J Tattersall
A Gosling
P Coles
R A Doble

SECRETARY:

Miss J Rush

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
260	2		1	263

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	A GREEN		1-6-16
DIRECTOR	I J DALGARNO		1-6-16
DIRECTOR	M DARROCH		1-10-16
DIRECTOR	R L CARDISS		1-6-16
DIRECTOR	T DARTNELL		1-10-16
DIRECTOR	J M PRITCHARD		1-6-16
DIRECTOR		S LOWRY	10-10-16

DIRECTOR

A GOSLING

1-6-16

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)	

SEE ATTACHED ACCOUNTS

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)			

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)			

BALANCE SHEET AS AT []

(see notes 19 and 20)

Previous Year		£	£
	Fixed Assets (as at page 11) Investments (as per analysis on page 13) Quoted (Market value £) Unquoted <p style="text-align: right;">Total Investments</p> Other Assets Sundry debtors Cash at bank and in hand Stocks of goods Others (specify) <p style="text-align: right;">Total of other</p>		
	assets		
		TOTAL ASSETS	
	Liabilities Loans Bank overdraft Tax payable Sundry creditors Accrued expenses Provisions Other liabilities Fund (Account) Fund (Account) Fund (Account) Revaluation Reserve		
		TOTAL LIABILITIES	
		TOTAL ASSETS	

SEE ATTACHED ACCOUNTS

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	<input checked="checked" type="radio"/> NO
If YES name the relevant companies:			
COMPANY NAME <p style="text-align: center; font-size: 1.2em;">N/A</p>	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered) <p style="text-align: center; font-size: 1.2em;">N/A</p>		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES	<input checked="checked" type="radio"/> NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME <p style="text-align: center; font-size: 1.2em;">N/A</p>	NAMES OF SHAREHOLDERS <p style="text-align: center; font-size: 1.2em;">N/A</p>		
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 <p style="text-align: center; font-size: 1.2em;">N/A</p>	NAMES OF SHAREHOLDERS <p style="text-align: center; font-size: 1.2em;">N/A</p>		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	699,017		699,017
From Investments	2,112		2,112
Other Income (including increases by revaluation of assets)	707,271		707,271
Total Income	1,408,400		1,408,400
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	1,302,994		1,302,994
Funds at beginning of year (including reserves)	1,547,268		1,547,268
Funds at end of year (including reserves)	1,652,674		1,652,674
ASSETS			
Fixed Assets			1,027,300
Investment Assets			-
Other Assets			1,040,969
		Total Assets	2,068,269
LIABILITIES			
		Total Liabilities	415,595
NET ASSETS (Total Assets less Total Liabilities)			1,652,674

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 13 OF ATTACHED ACCOUNTS

ACCOUNTING POLICIES



(see notes 37 and 38)

SEE PAGES 8 AND 9 OF ATTACHED ACCOUNTS

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

<p>OFFICER Secretary's Signature: <u></u> Name: <u>JENNIFER RUSH</u> Date: <u>19/05/17</u></p>	<p>CHIEF EXEC. Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>MARKUN MARSCANO</u> Date: <u>19.5.17</u></p>
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CHECK LIST

(see note 41)

(please tick as appropriate)

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

AUDITOR'S REPORT (continued)

SEE PAGES 4 AND 5 OF ATTACHED ACCOUNTS

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:	19/5/17	
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 31st December 2016
for
THERMAL INSULATION CONTRACTORS
ASSOCIATION

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Contents of the Financial Statements
for the Year Ended 31st December 2016**

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**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Company Information
for the Year Ended 31st December 2016**

DIRECTORS: J G Soady
S Lowry
Ms M H Marsland
T M Horsley
M J Brampton
T Stark
R J Drew
M E Broughton
I J Tattersall
A Gosling
P Coles
R A Doble

SECRETARY: Miss J Rush

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

REGISTERED NUMBER: 01885918 (England and Wales)

SENIOR STATUTORY AUDITOR: Karl Gordon BA, FCCA

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

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Report of the Directors
for the Year Ended 31st December 2016**

The directors present their report with the financial statements of the company for the year ended 31st December 2016.

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 1st January 2016 to the date of this report.

J G Soady
Ms M H Marsland
T M Horsley
M J Brampton
T Stark
R J Drew
M E Broughton
I J Tattersall

Other changes in directors holding office are as follows:

A Green - resigned 1st June 2016
S Lowry - appointed 10th October 2016
I J Dalgarno - resigned 1st June 2016
M Darroch - resigned 1st October 2016
R L Cardiss - resigned 1st June 2016
T Dartnell - resigned 1st October 2016
J M Pritchard - resigned 1st June 2016
A Gosling - appointed 1st June 2016

P Coles and R A Doble were appointed as directors after 31st December 2016 but prior to the date of this report.

M J Muldoon ceased to be a director after 31st December 2016 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.

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 surplus or deficit 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;

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Report of the Directors
for the Year Ended 31st December 2016**

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

AUDITORS

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

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

ON BEHALF OF THE BOARD:



Ms M H Marsland - Director

25th April 2017

**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 2016 on pages six to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on pages two and three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 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 31st December 2016 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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

25th April 2017

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Income Statement
for the Year Ended 31st December 2016**

	Notes	31/12/16 £	31/12/15 £
TURNOVER	3	1,372,130	1,427,365
Administrative expenses		1,298,183	1,331,505
		<u>73,947</u>	<u>95,860</u>
Other operating income		34,158	23,012
OPERATING SURPLUS	5	108,105	118,872
Interest receivable and similar income		2,112	1,772
Amounts written off investments		110,217	120,644
		<u>1</u>	<u>4,520</u>
SURPLUS BEFORE TAXATION		110,216	116,124
Tax on surplus		4,810	354
SURPLUS FOR THE FINANCIAL YEAR		<u><u>105,406</u></u>	<u><u>115,770</u></u>

2693,418 o/l

THERMAL INSULATION CONTRACTORS
ASSOCIATION (REGISTERED NUMBER: 01885918)

Balance Sheet
31st December 2016

	Notes	31/12/16		31/12/15	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		1,027,300		1,030,760
Investments	7		-		1
			<u>1,027,300</u>		<u>1,030,761</u>
 CURRENT ASSETS					
Debtors	8	502,573		361,405	
Cash at bank and in hand		538,396		477,033	
			<u>1,040,969</u>		<u>838,438</u>
CREDITORS					
Amounts falling due within one year	9	415,595		321,931	
NET CURRENT ASSETS			<u>625,374</u>		<u>516,507</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,652,674</u>		<u>1,547,268</u>
 RESERVES					
Income and expenditure account			<u>1,652,674</u>		<u>1,547,268</u>
			<u>1,652,674</u>		<u>1,547,268</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25th April 2017 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 31st December 2016**

1. STATUTORY INFORMATION

Thermal Insulation Contractors Association is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

In the event of the company being wound up the liability of each member shall not exceed £1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Turnover

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

Tangible fixed assets

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

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2016**

2. ACCOUNTING POLICIES - continued

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 surplus or deficit 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 employees. The assets of the scheme are held separately from the assets of the company. Contributions to the scheme are charged to the income statement when they are incurred.

Fixed asset investments

Fixed asset investments are held at cost less any provision for impairment.

3. TURNOVER

The turnover and surplus 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:

	31/12/16	31/12/15
	£	£
Principal activities:		
T.I.C.A. - subscriptions	275,153	255,481
I.E.T.A. - levies, TEC/LEC income and training fees	617,991	720,334
A.C.A.D. - subscriptions, training fees and sale of adverts	478,986	451,550
	<u>1,372,130</u>	<u>1,427,365</u>

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2015 - 18).

5. OPERATING SURPLUS

The operating surplus is stated after charging:

	31/12/16	31/12/15
	£	£
Depreciation - owned assets	49,845	53,277
Depreciation - assets on hire purchase contracts	6,292	-
Loss on disposal of fixed assets	210	-
Pension costs	50,566	31,125
Auditors remuneration	7,661	6,000
	<u>7,661</u>	<u>6,000</u>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2016**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Training equipment £	Office furniture and equipment £
COST			
At 1st January 2016	1,183,575	45,641	74,622
Additions	5,100	6,302	1,421
Disposals	-	(907)	(27,352)
At 31st December 2016	1,188,675	51,036	48,691
DEPRECIATION			
At 1st January 2016	192,165	37,790	57,820
Charge for year	29,696	5,770	5,138
Eliminated on disposal	-	(907)	(27,242)
At 31st December 2016	221,861	42,653	35,716
NET BOOK VALUE			
At 31st December 2016	966,814	8,383	12,975
At 31st December 2015	991,410	7,851	16,802
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st January 2016	-	114,343	1,418,181
Additions	37,750	3,593	54,166
Disposals	-	(6,421)	(34,680)
At 31st December 2016	37,750	111,515	1,437,667
DEPRECIATION			
At 1st January 2016	-	99,646	387,421
Charge for year	6,292	9,241	56,137
Eliminated on disposal	-	(5,042)	(33,191)
At 31st December 2016	6,292	103,845	410,367
NET BOOK VALUE			
At 31st December 2016	31,458	7,670	1,027,300
At 31st December 2015	-	14,697	1,030,760

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2016**

6. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
Additions	37,750
At 31st December 2016	37,750
DEPRECIATION	
Charge for year	6,292
At 31st December 2016	6,292
NET BOOK VALUE	
At 31st December 2016	31,458

7. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st January 2016	1
Impairments	(1)
At 31st December 2016	-
NET BOOK VALUE	
At 31st December 2016	-
At 31st December 2015	1

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/16 £	31/12/15 £
Trade debtors	408,055	251,881
Other debtors	94,518	109,524
	502,573	361,405
	502,573	361,405

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/16 £	31/12/15 £
Hire purchase contracts (see note 10)	5,875	-
Trade creditors	24,729	19,520
Taxation and social security	82,454	51,916
Other creditors	302,537	250,495
	415,595	321,931
	415,595	321,931

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2016**

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31/12/16	31/12/15
	£	£
Net obligations repayable:		
Within one year	5,875	-
	<u>5,875</u>	<u>-</u>
	Non-cancellable operating leases	
	31/12/16	31/12/15
	£	£
Within one year	14,825	23,473
Between one and five years	8,552	14,144
	<u>23,377</u>	<u>37,617</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	31/12/16	31/12/15
	£	£
Hire purchase contracts	5,875	-
	<u>5,875</u>	<u>-</u>

The hire purchase contracts are secured on the assets to which they relate.

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st December 2016 and 31st December 2015:

	31/12/16	31/12/15
	£	£
Ms M H Marsland		
Balance outstanding at start of year	4,400	4,400
Amounts repaid	(4,400)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>4,400</u>

13. RELATED PARTY DISCLOSURES

Transactions were undertaken with a charitable company of which it can appoint the Board of Trustees. There are also 2 directors in common.

During the year the company recharged expenses amounting to £43,306 (2015 £6,475) to the charitable company.

At the year end there is an amount of £26,898 (2015 £6,556) owed from the charitable company.

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2016**

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.
Detailed Income and Expenditure Account
for the Year Ended 31st December 2016**

	31/12/16		31/12/15	
	£	£	£	£
Turnover				
Members subscriptions	275,048		255,481	
PASMA and sundry training fees	105		-	
	275,153		255,481	
Other income				
Advertising income	33,213		2,972	
Miscellaneous income	-		2,124	
Deposit account interest	2,112		886	
	35,325		5,982	
		310,478		261,463
Expenditure				
Directors' salaries	26,914		64,561	
Directors' social security	3,145		7,507	
Directors' pension contributions	2,691		6,400	
Salaries and fees	42,853		22,918	
Social security	3,360		3,833	
Staff pensions	16,600		1,264	
Rates and services	4,008		4,354	
Inter-division management fee	(35,000)		(35,000)	
Insurance	4,190		3,239	
Stationery	2,030		2,928	
Information technology & telecoms	11,115		8,297	
Postage	-		2,895	
Travelling and accommodation	13,128		13,416	
Motor running expenses	9,885		4,870	
Motor vehicle leasing	-		5,649	
Repairs and renewals	4,040		2,612	
Staff welfare	-		1,441	
Staff training and recruitment	2,377		679	
General costs	3,022		4,826	
Audit and accountancy fees	8,727		1,200	
AGM expenses	-		16,772	
Governing Council expenses	5,296		3,671	
Professional and consultancy fees	7,523		10,089	
Foreign exchange losses	142		-	
Bad debts written off	3,576		(374)	
Bad debt provision	-		358	
Meeting costs	-		1,160	
TICA Times	5,240		7,572	
NJC levy	23,115		8,000	
FESI subscription	-		4,397	
Subscriptions and publications	19,244		15,926	
FESI/WIACO travel expenses	-		5,854	
Publicity	-		11,280	
Marketing	41,873		-	
	229,094	310,478	212,594	261,463
Carried forward				

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**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**T.I.C.A.
Detailed Income and Expenditure Account
for the Year Ended 31st December 2016**

	31/12/16		31/12/15	
	£	£	£	£
Brought forward	229,094	310,478	212,594	261,463
		229,094		212,594
		81,384		48,869
Finance costs				
Bank charges and interest		542		271
		80,842		48,598
Depreciation				
Freehold property	5,899		2,782	
Training equipment	1,159		-	
Office furniture and equipment	869		1,046	
Motor vehicles	1,465		-	
Computer equipment	1,739		2,718	
		11,131		6,546
		69,711		42,052
Loss on disposal of fixed assets				
Office furniture and equipment	6		-	
Computer equipment	36		-	
		42		-
		69,669		42,052
Amounts written off investments				
Amounts written off investments			-	4,520
NET SURPLUS		69,669		37,532

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**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**I.E.T.A.
Detailed Income and Expenditure Account
for the Year Ended 31st December 2016**

	31/12/16		31/12/15	
	£	£	£	£
Turnover				
Members levies	285,523		353,747	
Contract training income	331,780		366,587	
PASMA and sundry training fees	688		-	
	<u> </u>	617,991	<u> </u>	720,334
Other income				
Miscellaneous income	945		4,112	
Deposit account interest	-		886	
	<u> </u>	945	<u> </u>	4,998
		<u>618,936</u>		<u>725,332</u>
Expenditure				
Directors' salaries	26,914		-	
Directors' social security	3,145		-	
Directors' pension contributions	2,691		-	
Salaries and fees	287,137		276,979	
Social security	27,339		29,718	
Staff pensions	18,426		15,821	
Rates and services	15,395		18,374	
Inter-division management fee	17,500		17,500	
Insurance	11,522		8,908	
Training materials and maintenance	22,988		16,426	
Training costs	-		7,888	
College awards and skills tests	3,130		2,373	
Course fees	13,480		19,141	
Apprentice grants	34,620		63,990	
Asbestos grants	5,670		14,140	
Stationery	3,045		7,545	
Information technology & telecoms	25,890		19,107	
Postage	-		2,020	
Travelling and accommodation	20,569		22,228	
Motor running expenses	20,505		10,954	
Motor vehicle leasing	-		14,201	
Repairs and renewals	8,081		11,916	
Staff welfare	-		2,026	
Staff training and recruitment	2,377		8,744	
General costs	5,094		7,135	
VAT claw-back	9,218		1,130	
Audit and accountancy fees	8,727		2,400	
Governing Council expenses	1,644		-	
Professional and consultancy fees	7,523		7,941	
PASMA fees and costs	-		1,750	
Bad debts written off	3,576		-	
Bad debt provision	-		1,168	
Sponsored apprentice	(10,940)		-	
	<u> </u>	<u>618,936</u>	<u>611,523</u>	<u>725,332</u>
Carried forward	595,266		611,523	725,332

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**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

I.E.T.A.

**Detailed Income and Expenditure Account
for the Year Ended 31st December 2016**

	31/12/16		31/12/15	
	£	£	£	£
Brought forward	595,266	618,936	611,523	725,332
Meeting costs	-		1,018	
TICA Times	5,240		-	
Subscriptions and publications	1,428		3,208	
Publicity	-		7,766	
Marketing	731		-	
	<u> </u>	602,665	<u> </u>	623,515
		16,271		101,817
Finance costs				
Bank charges and interest		406		250
		<u> </u>		<u> </u>
		15,865		101,567
Depreciation				
Freehold property	12,572		17,870	
Training equipment	2,319		1,914	
Office furniture and equipment	1,739		2,087	
Motor vehicles	2,157		-	
Computer equipment	3,478		6,796	
	<u> </u>	22,265	<u> </u>	28,667
		(6,400)		72,900
Loss on disposal of fixed assets				
Office furniture and equipment	12		-	
Computer equipment	72		-	
	<u> </u>	84	<u> </u>	-
NET (DEFICIT)/SURPLUS		<u><u> </u></u>		<u><u> </u></u>
		(6,484)		72,900

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**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**A.C.A.D.
Detailed Income and Expenditure Account
for the Year Ended 31st December 2016**

	31/12/16		31/12/15	
	£	£	£	£
Turnover				
Members subscriptions	138,446		132,819	
Contract training income	111,172		71,400	
Adverts and publications	2,607		3,986	
PASMA and sundry training fees	963		850	
Asbestos training fees	177,465		192,723	
NVQ training fees	10,883		18,689	
Audit fees	37,450		31,083	
		478,986		451,550
Other income				
Miscellaneous income		-		13,804
		478,986		465,354
Expenditure				
Directors' salaries	13,456		-	
Directors' social security	1,574		-	
Directors' pension contributions	1,346		-	
Salaries and fees	146,848		175,471	
Social security	13,723		19,645	
Staff pensions	8,812		7,640	
Rates and services	9,939		10,601	
Inter-division management fee	17,500		17,500	
Insurance	5,237		4,049	
Training costs	35,658		40,609	
Stationery	15,226		7,507	
Information technology & telecoms	18,570		14,349	
Postage	-		5,745	
Travelling and accommodation	10,647		8,538	
Motor running expenses	17,709		9,827	
Motor vehicle leasing	-		15,584	
Repairs and renewals	8,081		5,651	
Staff welfare	-		1,262	
Staff training and recruitment	2,449		2,139	
Course audit costs	9,137		9,748	
General costs	5,125		6,318	
NVQ course costs	2,708		3,440	
Audit and accountancy fees	8,991		2,400	
Governing Council expenses	1,540		-	
Professional and consultancy fees	7,751		10,589	
Bad debts written off	3,685		5,769	
Bad debt provision	-		6,985	
Meeting costs	-		2,715	
General course costs	16,885		23,408	
TICA Times	5,399		-	
Subscriptions and publications	11,500		7,511	
Carried forward	399,496	478,986	425,000	465,354

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**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**A.C.A.D.
Detailed Income and Expenditure Account
for the Year Ended 31st December 2016**

	31/12/16		31/12/15	
	£	£	£	£
Brought forward	399,496	478,986	425,000	465,354
ACADemy publications and printing				
Marketing	-		7,572	
	<u>9,703</u>		<u>7,818</u>	
		409,199		440,390
		<u>69,787</u>		<u>24,964</u>
Finance costs				
Bank charges and interest		406		1,208
		<u>69,381</u>		<u>23,756</u>
Depreciation				
Freehold property	12,572		8,100	
Training equipment	2,319		3,799	
Office furniture and equipment	1,739		2,087	
Motor vehicles	2,157		-	
Computer equipment	3,478		4,078	
	<u>22,265</u>		<u>18,064</u>	
		47,116		5,692
Loss on disposal of fixed assets				
Office furniture and equipment	12		-	
Computer equipment	72		-	
	<u>84</u>		<u>-</u>	
		47,032		5,692
Amounts written off investments				
Amounts written off investments		1		-
NET SURPLUS		<u><u>47,031</u></u>		<u><u>5,692</u></u>

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