

Form AR27

Trade Union and Labour relations (Consolidation) Act 1992

Employers' Association's details

Name of Employers' Association:

Thermal Insulation Contractors Association

Year ended:

31 December 2018

List number:

219E

Head or Main Office:

TICA House, 34 Allington Way, Darlington, Co Durham,
DL1 1QB

Has the address changed during the year to which the return relates?

Yes

No



(Tick as appropriate)

Website address (if available)

www.tica-acad.co.uk

General Secretary:

Jennifer Rush

Contact name for queries regarding the completion of this return:

Karl Gordon

Telephone Number:

01325 368000

E-mail:

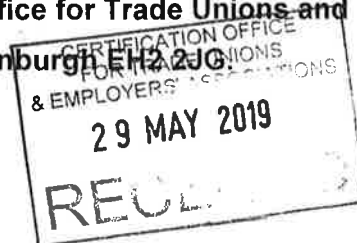
kgordon@mitchellgordon.co.uk

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: 0330 109 3602.

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, Lower Ground Floor, Fleetbank House, 2-6 Salisbury Square, London, EC4Y 8JX.

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



Return of members

(see note 9)

Number of members at the end of the year				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	Totals
314	0	0	2	316

Change of officers

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

Position held	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
Director		S Jones	09.02.18
Director		R L Cardiss	09.02.18
Director		R J Wilson	11.12.18
Director		P Ashton	18.12.18
Director	T Stark		11.12.18

Officers in post

(see note 10)

Please insert a complete list of all officers in post at the end of the year to which this form relates.

Name of Officer	Position held
J G Soady	Director
R A Doble	Director
Ms M H Marsland	Director
Ms P Palmer	Director
S Jones	Director
R L Cardiss	Director
R J Wilson	Director
P Ashton	Director
K Bramwell	Director
P Coles	Director
M E Broughton	Director
I J Tattersall	Director
A Gosling	Director

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 11 to 16)

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 11 to 16)

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)	

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)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
Company name N/A	Company registration number (if not registered in England & Wales, state where registered) N/A		
Incorporated Employers' Associations			
Are the shares which are controlled by the association registered in the association's name		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
Company name N/A	Names of shareholders N/A		
Unincorporated Employers' Associations			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
Company name N/A	Names of shareholders N/A		

Summary sheet

(see notes 24 to 33)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members	863,023		863,023
From Investments	3,315		3,315
Other Income (including increases by revaluation of assets)	1,034,289		1,034,289
Total Income	1,899,627 900		1,899,627 900
Expenditure (including decreases by revaluation of assets)	1,680,188		1,680,188
Total Expenditure	1,680,188		1,680,188
Funds at beginning of year (including reserves)	1,815,958		1,815,958
Funds at end of year (including reserves)	2,036,397		2,036,397
Assets			
Fixed Assets			1,377,141
Investment Assets			-
Other Assets			1,192,874
		Total Assets	2,570,015
Liabilities		Total Liabilities	533,618
Net assets (Total Assets less Total Liabilities)			2,036,397

Notes to the accounts

(see note 34)

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

See pages 9 to 12 of the attached accounts

Accounting policies

(see notes 35 and 36)

See pages 9 and 10 of the attached accounts

Signatures to the annual return

including the accounts and balance sheet contained in the return.

(see notes 37 and 38)

Secretary's Signature:



Name:

JENNIFER RUSH

Date: 24.05.19

Chairman's Signature:

(or other official whose position should be stated)



Name:

MARION MARSLAND

Date: 24.05.19

Checklist

(see note 39)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2)	Yes	✓	No	
Has the list of officers been completed? (see page 2a)	Yes	✓	No	
Has the return been signed? (see Note 38)	Yes	✓	No	
Has the auditor's report been completed? (see Note 39)	Yes	✓	No	
Is the rule book enclosed? (see Note 40)	Yes	✓	No	
Has the summary sheet been completed? (see Notes 6 and 25 to 34)	Yes	✓	No	

Checklist for auditor's report

(see notes 40 to 44)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

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)

Please explain in your report overleaf or attached.

Yes – please see pages 4 and 5 of attached accounts

2. 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)

Please explain in your report overleaf or attached.

Yes – please see pages 4 and 5 of attached accounts


3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

Auditor's report (continued)

Please 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 Coniscliffe Road, Darlington, Co Durham, DL3 7EH	
Date:	24.05.19	
Contact name for enquiries 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.

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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

Grants

Grant income is recognised according to when it becomes due.

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.

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

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.

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

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.

Stock and materials held

Member firms of Thermal Insulation Contractors Association donate stock and materials free of charge for apprentices to use onsite during their training. These donations may not be known in advance of their delivery and they do not arrive on a regular basis therefore it is not possible to quantify the value of stock held on site at any time.

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, contract training income and other sundry income as follows:

	31/12/18	31/12/17
Principal activities:	£	£
T.I.C.A. - subscriptions	316,024	306,541
I.E.T.A. - levies, contract training income and training fees	969,413	624,483
A.C.A.D. - subscriptions, contract training income and training fees	573,334	497,413
	<u>1,858,771</u>	<u>1,428,437</u>

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2017 - 19).

5. OPERATING SURPLUS

The operating surplus is stated after charging:

	31/12/18	31/12/17
	£	£
Depreciation - owned assets	59,577	57,573
Loss on disposal of fixed assets	-	2,980
Pension costs	60,497	54,926
Auditors remuneration	6,327	6,078
	<u>126,401</u>	<u>121,557</u>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Training equipment £	Office furniture and equipment £
COST			
At 1 January 2018	1,201,736	53,816	64,041
Additions	362,664	24,215	2,795
Disposals	-	(7,361)	(21,224)
	<hr/>	<hr/>	<hr/>
At 31 December 2018	1,564,400	70,670	45,612
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2018	252,067	47,563	39,220
Charge for year	30,606	5,814	6,640
Eliminated on disposal	-	(7,361)	(21,224)
	<hr/>	<hr/>	<hr/>
At 31 December 2018	282,673	46,016	24,636
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2018	1,281,727	24,654	20,976
	<hr/>	<hr/>	<hr/>
At 31 December 2017	949,669	6,253	24,821
	<hr/>	<hr/>	<hr/>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2018	37,750	98,171	1,455,514
Additions	-	30,296	419,970
Disposals	-	(20,843)	(49,428)
	<hr/>	<hr/>	<hr/>
At 31 December 2018	37,750	107,624	1,826,056
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2018	15,729	84,187	438,766
Charge for year	9,438	7,079	59,577
Eliminated on disposal	-	(20,843)	(49,428)
	<hr/>	<hr/>	<hr/>
At 31 December 2018	25,167	70,423	448,915
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2018	12,583	37,201	1,377,141
	<hr/>	<hr/>	<hr/>
At 31 December 2017	22,021	13,984	1,016,748
	<hr/>	<hr/>	<hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18 £	31/12/17 £
Trade debtors	304,209	413,731
Other debtors	221,700	89,498
	<hr/>	<hr/>
	525,909	503,229
	<hr/>	<hr/>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18	31/12/17
	£	£
Trade creditors	85,459	17,322
Taxation and social security	43,391	83,056
Other creditors	405,768	311,149
	<u>534,618</u>	<u>411,527</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/12/18	31/12/17
	£	£
Within one year	20,155	21,696
Between one and five years	14,668	19,592
	<u>34,823</u>	<u>41,288</u>

10. RELATED PARTY DISCLOSURES

Transactions were undertaken with a charitable company of which it can appoint the Board of Trustees. There is also 1 director in common (2017 1 director in common).

During the year the company recharged expenses amounting to £30,589 (2017 £39,144) to the charitable company.

At the year end there is an amount of £61,792 (2017 £31,243) owed from the charitable company.

11. 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.

Report of the Directors and
Audited Financial Statements
for the Year Ended 31 December 2018
for
THERMAL INSULATION CONTRACTORS
ASSOCIATION

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

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for the Year Ended 31 December 2018**

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**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Company Information
for the Year Ended 31 December 2018**

DIRECTORS:

J G Soady
R A Doble
Ms M H Marsland
Ms P Palmer
S Jones
R L Cardiss
R J Wilson
P Ashton
K Bramwell
P Coles
M E Broughton
I J Tattersall
A Gosling

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 31 December 2018**

The directors present their report with the financial statements of the company for the year ended 31 December 2018.

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 2018 to the date of this report.

J G Soady
R A Doble
Ms M H Marsland
Ms P Palmer
K Bramwell
P Coles
M E Broughton
I J Tattersall
A Gosling

Other changes in directors holding office are as follows:

S Jones - appointed 9 February 2018
R L Cardiss - appointed 9 February 2018
R J Wilson - appointed 11 December 2018
P Ashton - appointed 18 December 2018
T Stark - resigned 11 December 2018

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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**Report of the Directors
for the Year Ended 31 December 2018**

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

24 May 2019

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

Opinion

We have audited the financial statements of Thermal Insulation Contractors Association (the 'company') for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 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.
- have been prepared in accordance with the requirements of s36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note eleven to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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.

Responsibilities of directors

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, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

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.



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

24 May 2019

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

Income Statement
for the Year Ended 31 December 2018

	Notes	31/12/18 £	31/12/17 £
TURNOVER	3	1,858,771	1,428,437
Administrative expenses		1,676,105	1,322,021
		182,666	106,416
Other operating income		37,541	59,652
OPERATING SURPLUS	5	220,207	166,068
Interest receivable and similar income		3,315	1,389
SURPLUS BEFORE TAXATION		223,522	167,457
Tax on surplus		4,083	4,173
SURPLUS FOR THE FINANCIAL YEAR		219,439	163,284

The notes form part of these financial statements

THERMAL INSULATION CONTRACTORS
ASSOCIATION (REGISTERED NUMBER: 01885918)

Balance Sheet
31 December 2018

	Notes	31/12/18 £	£	31/12/17 £	£
FIXED ASSETS					
Tangible assets	6		1,377,141		1,016,748
CURRENT ASSETS					
Debtors	7	525,909		503,229	
Cash at bank and in hand		666,965		707,508	
		<u>1,192,874</u>		<u>1,210,737</u>	
CREDITORS					
Amounts falling due within one year	8	534,618		411,527	
NET CURRENT ASSETS					
			<u>658,256</u>		<u>799,210</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u><u>2,035,397</u></u>		<u><u>1,815,958</u></u>
RESERVES					
Income and expenditure account			<u>2,035,397</u>		<u>1,815,958</u>
			<u><u>2,035,397</u></u>		<u><u>1,815,958</u></u>

The notes form part of these financial statements

THERMAL INSULATION CONTRACTORS
ASSOCIATION (REGISTERED NUMBER: 01885918)

Balance Sheet - continued
31 December 2018

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 24 May 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Ms M H Marsland', with a stylized flourish at the end.

Ms M H Marsland - Director

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**T.I.C.A.
Detailed Income and Expenditure Account
for the Year Ended 31 December 2018**

	31/12/18		31/12/17	
	£	£	£	£
Turnover				
Members subscriptions	299,742		304,381	
Skill card income	13,773		2,160	
Sundry training fees	9		-	
Audit fees	2,500		-	
	<u> </u>	316,024	<u> </u>	306,541
Other income				
Advertising income	36,986		59,048	
Miscellaneous income	138		-	
Deposit account interest	3,315		1,389	
	<u> </u>	40,439	<u> </u>	60,437
		<u> </u>		<u> </u>
		356,463		366,978
Expenditure				
Directors' salaries	27,465		25,435	
Directors' social security	3,329		3,060	
Directors' pension contributions	2,747		2,544	
Salaries and fees	49,602		45,620	
Social security	4,035		3,936	
Staff pensions	12,863		10,128	
Rates and services	3,706		2,989	
Inter-division management fee	(37,920)		(37,000)	
Insurance	4,551		4,241	
Skill card costs	8,525		-	
Member audit costs	2,500		-	
Stationery	1,644		1,837	
Information technology and telecoms	11,900		7,921	
Travelling, catering and accommodation	14,243		14,548	
Motor running expenses	12,740		10,882	
Repairs and renewals	3,726		4,314	
Staff training and recruitment	2,771		2,343	
General costs	3,691		2,889	
Audit and accountancy fees	8,749		8,357	
Governing Council expenses	5,798		2,895	
Professional and consultancy fees	9,481		7,306	
Foreign exchange losses	86		56	
Bad debts written off	-		9,190	
TICA Times	6,123		4,906	
NJC/FESI/WIACO	13,399		15,967	
Subscriptions and publications	19,626		18,820	
Marketing	51,840		69,761	
	<u> </u>	247,220	<u> </u>	242,945
Carried forward		109,243		124,033

This page does not form part of the statutory financial statements

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

T.I.C.A.
Detailed Income and Expenditure Account
for the Year Ended 31 December 2018

	31/12/18		31/12/17	
	£	£	£	£
Brought forward		109,243		124,033
Finance costs				
Bank charges and interest		1,372		781
		<u>107,871</u>		<u>123,252</u>
Depreciation				
Freehold property	5,934		5,579	
Training equipment	1,163		982	
Office furniture and equipment	1,328		1,490	
Motor vehicles	1,888		1,888	
Computer equipment	1,374		1,373	
		<u>11,687</u>		<u>11,312</u>
		96,184		111,940
Loss on disposal of fixed assets				
Office furniture and equipment	-		589	
Motor vehicles	-		7	
		<u>-</u>		<u>596</u>
NET SURPLUS		<u><u>96,184</u></u>		<u><u>111,344</u></u>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**I.E.T.A.
Detailed Income and Expenditure Account
for the Year Ended 31 December 2018**

	31/12/18		31/12/17	
	£	£	£	£
Turnover				
Members levies	399,675		364,815	
Contract training income	527,878		250,543	
Sundry training fees	39,760		9,125	
Co-investment recharge	2,100		-	
	<u>969,413</u>		<u>624,483</u>	
Other income				
Miscellaneous income		417		604
		<u>969,830</u>		<u>625,087</u>
Expenditure				
Directors' salaries	27,465		25,435	
Directors' social security	3,329		3,060	
Directors' pension contributions	2,746		2,543	
Salaries and fees	315,379		297,417	
Social security	30,514		31,250	
Staff pensions	26,448		24,709	
Rates and services	14,186		10,665	
Inter-division management fee	18,960		18,500	
Insurance	12,514		11,662	
Training materials and maintenance	28,446		18,774	
College awards and skills tests	6,627		-	
Course fees	24,052		11,709	
Apprentice grants	62,990		28,090	
Stationery	2,466		2,756	
Information technology and telecoms	28,108		18,505	
Travelling, catering and accommodation	184,873		22,436	
Motor running expenses	20,509		22,105	
Repairs and renewals	7,451		8,628	
Staff training and recruitment	2,771		2,343	
General costs	5,902		4,995	
VAT claw-back	22,647		8,967	
Audit and accountancy fees	8,749		8,357	
Governing Council expenses	775		1,410	
Professional and consultancy fees	9,481		7,306	
Bad debts written off	-		6,128	
TICA Times	6,123		4,906	
Subscriptions and publications	1,237		1,042	
Marketing	2,086		48	
	<u>876,834</u>		<u>603,746</u>	
Carried forward		92,996		21,341

This page does not form part of the statutory financial statements

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

I.E.T.A.
Detailed Income and Expenditure Account
for the Year Ended 31 December 2018

	31/12/18	£	31/12/17	£
Brought forward	£	92,996	£	21,341
Finance costs				
Bank charges and interest		1,029		586
		<u>91,967</u>		<u>20,755</u>
Depreciation				
Freehold property	11,870		11,158	
Training equipment	2,325		1,965	
Office furniture and equipment	2,655		2,980	
Motor vehicles	3,775		3,775	
Computer equipment	2,748		2,746	
		<u>23,373</u>		<u>22,624</u>
		68,594		(1,869)
Loss on disposal of fixed assets				
Office furniture and equipment	-		1,178	
Motor vehicles	-		14	
		<u>-</u>		<u>1,192</u>
NET SURPLUS/(DEFICIT)		<u><u>68,594</u></u>		<u><u>(3,061)</u></u>

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

**A.C.A.D.
Detailed Income and Expenditure Account
for the Year Ended 31 December 2018**

	31/12/18		31/12/17	
	£	£	£	£
Turnover				
Members subscriptions	163,606		148,805	
Contract training income	31,289		84,900	
Adverts and publications	15,597		2,110	
Skill card income	10,943		100	
Sundry training fees	213		1,320	
Asbestos training fees	165,571		193,214	
NVQ training fees	74,660		27,856	
Audit fees	42,132		39,108	
CITB grant income	41,000		-	
Assessment infrastructure	28,323		-	
	<u>573,334</u>		<u>497,413</u>	
Expenditure				
Directors' salaries	13,732		12,717	
Directors' social security	1,664		1,530	
Directors' pension contributions	1,373		1,272	
Salaries and fees	143,485		135,655	
Social security	16,103		16,599	
Staff pensions	14,320		13,730	
Rates and services	9,273		6,464	
Inter-division management fee	18,960		18,500	
Insurance	5,688		5,301	
Training costs	77,579		30,938	
Stationery	12,328		13,779	
Information technology and telecoms	19,492		13,180	
Travelling, catering and accommodation	18,338		24,292	
Motor running expenses	19,507		21,502	
Repairs and renewals	7,451		8,628	
Staff training and recruitment	2,855		2,414	
Course audit costs	14,622		17,568	
General costs	5,947		5,021	
NVQ course costs	6,797		3,975	
Audit and accountancy fees	9,014		8,610	
Governing Council expenses	4,766		5,017	
Professional and consultancy fees	9,768		7,527	
Bad debts written off	3,947		7,818	
General course costs	10,417		5,786	
TICA Times	6,308		5,055	
Subscriptions and publications	11,500		11,500	
Marketing	24,954		9,459	
	<u>490,188</u>		<u>413,837</u>	
		83,146		83,576
Finance costs				
Bank charges and interest		1,029		586
Carried forward		<u>82,117</u>		<u>82,990</u>

This page does not form part of the statutory financial statements

**THERMAL INSULATION CONTRACTORS
ASSOCIATION**

A.C.A.D.

**Detailed Income and Expenditure Account
for the Year Ended 31 December 2018**

	31/12/18		31/12/17	
	£	£	£	£
Brought forward		82,117		82,990
Depreciation				
Freehold property	11,870		11,158	
Training equipment	2,325		1,965	
Office furniture and equipment	2,655		2,980	
Motor vehicles	3,775		3,775	
Computer equipment	2,748		2,746	
	23,373		22,624	
		58,744		60,366
Loss on disposal of fixed assets				
Office furniture and equipment	-		1,178	
Motor vehicles	-		14	
	-		1,192	
NET SURPLUS		58,744		59,174