

# 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 2020

List No:

219E

Head or Main Office:

TICA House

34 Allington Way

Darlington

Co. Durham

Postcode DL1 1QB

Website address (if available)

[www.tica-acad.co.uk](http://www.tica-acad.co.uk)

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

Yes

No

X

('X' in appropriate box)

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](mailto: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 1093602

You should sent the annual return to the following address stating the name of the union in subject:

For Employers' Associations based in England and Wales: [returns@certoffice.org](mailto:returns@certoffice.org)

For Employers' Associations based in Scotland: [ymw@tcyoung.co.uk](mailto:ymw@tcyoung.co.uk)

## Return of Members

(see note 9)

| Number of members at the end of the year |                  |                |   |        |
|--|------------------|----------------|---|--------|
| Great Britain                            | Northern Ireland | Irish Republic | Elsewhere Abroad<br>(Including Channel Islands) | Totals |
| 344                                      | 1                |                | 2   | 347    |

## 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      | R L Cardiss                            |                           | 10.03.20       |
| Director      | P Coles                                |                           | 10.03.20       |
| Director      | A Gosling                              |                           | 10.03.20       |
| Director      |  | P C Reed                  | 10.03.20       |
| Director      |  | A J Walsh                 | 10.03.20       |
| Director      |  | I N Marsden               | 10.03.20       |
| Director      |  | R J Drew                  | 01.11.20       |
|               |  |                           |                |

# Officers in post

(see note 10)

Please 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       |               |
| R A Doble       |               |
| Ms M H Marsland |               |
| Ms P Palmer     |               |
| R J Wilson      |               |
| P Ashton        |               |
| K Bramwell      |               |
| M E Broughton   |               |
| I J Tattersall  |               |
| P C Reed        |               |
| A J Walsh       |               |
| I N Marsden     |               |
| R J Drew        |               |
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|                 |               |
|                 |               |

# Revenue Account / General Fund

(see notes 11 to 16)

| Previous Year |   | £ | £ |
|---------------|---|---|---|
|               | <b>Income</b>   |   |   |
|               | From Members      Subscriptions, levies, etc                |   |   |
|               | Investment income      Interest and dividends (gross)       |   |   |
|               | Bank interest (gross)                                       |   |   |
|               | Other (specify)   |   |   |
|               |   |   |   |
|               | <b>Total Investment Income</b>                              |   |   |
|               | Other Income      Rents received                            |   |   |
|               | Insurance commission  |   |   |
|               | Consultancy fees  |   |   |
|               | Publications/Seminars                                       |   |   |
|               | Miscellaneous receipts (specify)                            |   |   |
|               |   |   |   |
|               | <b>Total of other income</b>                                |   |   |
|               | <b>Total income</b>   |   |   |
|               | Interfund Transfers IN                                      |   |   |
|               | <b>Expenditure</b>  |   |   |
|               | Administrative expenses: Remuneration and expenses of staff |   |   |
|               | Occupancy costs   |   |   |
|               | Printing, Stationery, Post                                  |   |   |
|               | Telephones  |   |   |
|               | Legal and Professional fees                                 |   |   |
|               | Miscellaneous (specify)                                     |   |   |
|               |   |   |   |
|               | <b>Total of Admin expenses</b>                              |   |   |
|               | Other Charges      Bank charges                             |   |   |
|               | Depreciation  |   |   |
|               | Sums written off  |   |   |
|               | Affiliation fees  |   |   |
|               | Donations   |   |   |
|               | Conference and meeting fees                                 |   |   |
|               | Expenses  |   |   |
|               | Miscellaneous (specify)                                     |   |   |
|               |   |   |   |
|               | <b>Total of other charges</b>                               |   |   |
|               | Taxation  |   |   |
|               | <b>Total expenditure</b>                                    |   |   |
|               | Interfund Transfers OUT                                     |   |   |
|               | <b>Surplus/Deficit for year</b>                             |   |   |
|               | Amount of fund at beginning of year                         |   |   |
|               | Amount of fund at end of year                               |   |   |

See attached accounts



**Accounts other than Revenue Account/General Fund**

(see notes 17 to 18)

| Account 4          |  | Fund Account |   |
|--------------------|--|--------------|---|
| Name of account:   |  | £            | £ |
| <b>Income</b>      | From members   |              |   |
|                    | Investment income                                    |              |   |
|                    | Other income (specify)                               |              |   |
|                    |  |              |   |
|                    |  |              |   |
|                    | <b>Total Income</b>                                  |              |   |
|                    | <b>Interfund Transfers IN</b>                        |              |   |
| <b>Expenditure</b> | Administrative expenses                              |              |   |
|                    | Other expenditure (specify)                          |              |   |
|                    |  |              |   |
|                    |  |              |   |
|                    |  |              |   |
|                    | <b>Total Expenditure</b>                             |              |   |
|                    | <b>Interfund Transfers OUT</b>                       |              |   |
|                    | 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:   |  | £            | £ |
| <b>Income</b>      | From members   |              |   |
|                    | Investment income                                    |              |   |
|                    | Other income (specify)                               |              |   |
|                    |  |              |   |
|                    |  |              |   |
|                    | <b>Total Income</b>                                  |              |   |
|                    | <b>Interfund Transfers IN</b>                        |              |   |
| <b>Expenditure</b> | Administrative expenses                              |              |   |
|                    | Other expenditure (specify)                          |              |   |
|                    |  |              |   |
|                    |  |              |   |
|                    |  |              |   |
|                    | <b>Total Expenditure</b>                             |              |   |
|                    | <b>Interfund Transfers OUT</b>                       |              |   |
|                    | Surplus (Deficit) for the year                       |              |   |
|                    | Amount of fund at beginning of year                  |              |   |
|                    | Amount of fund at the end of year (as Balance Sheet) |              |   |

**Accounts other than Revenue Account/General Fund**

(see notes 17 to 18)

| Account 6          |  | Fund Account |   |
|--------------------|--|--------------|---|
| Name of account:   |  | £            | £ |
| <b>Income</b>      | From members   |              |   |
|                    | Investment income                                    |              |   |
|                    | Other income (specify)                               |              |   |
|                    |  |              |   |
|                    |  |              |   |
|                    | <b>Total Income</b>                                  |              |   |
|                    | <b>Interfund Transfers IN</b>                        |              |   |
| <b>Expenditure</b> | Administrative expenses                              |              |   |
|                    | Other expenditure (specify)                          |              |   |
|                    |  |              |   |
|                    |  |              |   |
|                    |  |              |   |
|                    | <b>Total Expenditure</b>                             |              |   |
|                    | <b>Interfund Transfers OUT</b>                       |              |   |
|                    | 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:   |  | £            | £ |
| <b>Income</b>      | From members   |              |   |
|                    | Investment income                                    |              |   |
|                    | Other income (specify)                               |              |   |
|                    |  |              |   |
|                    |  |              |   |
|                    | <b>Total Income</b>                                  |              |   |
|                    | <b>Interfund Transfers IN</b>                        |              |   |
| <b>Expenditure</b> | Administrative expenses                              |              |   |
|                    | Other expenditure (specify)                          |              |   |
|                    |  |              |   |
|                    |  |              |   |
|                    |  |              |   |
|                    | <b>Total Expenditure</b>                             |              |   |
|                    | <b>Interfund Transfers OUT</b>                       |              |   |
|                    | 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 |  | £ | £ |
|---------------|--|---|---|
|               | <b>Fixed Assets</b> (as at Page 8)             |   |   |
|               | <b>Investments</b> (as per analysis on page 9) |   |   |
|               | Quoted (Market value £ ) as at Page 9          |   |   |
|               | Unquoted (Market value £ ) as at Page 9        |   |   |
|               | <b>Total Investments</b>                       |   |   |
|               | <b>Other Assets</b>                            |   |   |
|               | Sundry debtors                                 |   |   |
|               | Cash at bank and in hand                       |   |   |
|               | Stocks of goods                                |   |   |
|               | Others (specify)                               |   |   |
|               | <b>Total of other assets</b>                   |   |   |
|               | <b>Total Assets</b>                            |   |   |
|               | Revenue Account/ General Fund                  |   |   |
|               | Revaluation Reserve                            |   |   |
|               | <b>Liabilities</b>                             |   |   |
|               | <b>Total Liabilities</b>                       |   |   |
|               | <b>Total Assets</b>                            |   |   |

See attached accounts



# Fixed Assets account

(see note 21)

|  | Land<br>and Buildings | Fixtures<br>& Fittings | Motor Vehicles<br>& Equipment | Total<br>£ |
|--|-----------------------|------------------------|-------------------------------|------------|
| <b>Cost or Valuation</b>                 |                       |                        |                               |            |
| At start of period                       |                       |                        |                               |            |
| Additions during period                  |                       |                        |                               |            |
| Less: Disposals                          |                       |                        |                               |            |
| Less: Depreciation                       |                       |                        |                               |            |
| Total to end of period                   |                       |                        |                               |            |
| <b>Book Amount at end of period</b>      |                       |                        |                               |            |
| Freehold                                 |                       |                        |                               |            |
| Leasehold (50 or more years unexpired)   |                       |                        |                               |            |
| Leasehold (less than 50 years unexpired) |                       |                        |                               |            |
| <b>Total of Fixed Assets</b>             |                       |                        |                               |            |

See attached accounts

# Analysis of Investments

(see note 22)

| Quoted          |   | Other Funds |
|-----------------|---|-------------|
|                 | British Government & British Government Guaranteed Securities |             |
|                 | British Municipal and County Securities                       |             |
|                 | Other quoted securities (to be specified)                     |             |
|                 | <b>Total Quoted (as Balance Sheet)</b>                        |             |
|                 | <b>Market Value of Quoted Investments</b>                     |             |
| <b>Unquoted</b> | British Government Securities                                 |             |
|                 | British Municipal and County Securities                       |             |
|                 | Mortgages   |             |
|                 | Other unquoted investments (to be specified)                  |             |
|                 | <b>Total Unquoted (as Balance Sheet)</b>                      |             |
|                 | <b>Market Value of Unquoted Investments</b>                   |             |

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 note 23)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?

|     |  |    |          |
|-----|--|----|----------|
| Yes |  | No | <b>X</b> |
|-----|--|----|----------|

If Yes name the relevant companies:

| Company name | Company registration number (if not registered in England & Wales, state where registered) |
|--------------|--|
| N/A          | N/A  |

### Incorporated Employers' Associations

Are the shares which are controlled by the association registered in the association's name

|     |  |    |          |
|-----|--|----|----------|
| Yes |  | No | <b>X</b> |
|-----|--|----|----------|

If NO, please state the names of the persons in whom the shares controlled by the association are registered.

| Company name | Names of shareholders |
|--------------|-----------------------|
| N/A          | N/A                   |

### 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 | Names of shareholders |
|--------------|-----------------------|
| N/A          | N/A                   |
|              |                       |
|              |                       |
|              |                       |
|              |                       |
|              |                       |
|              |                       |
|              |                       |
|              |                       |
|              |                       |
|              |                       |

## Summary Sheet

(see notes 24 to 33)

|  | All Funds | Total Funds |
|--|-----------|-------------|
|  | £         | £           |
| <b>Income</b>  |           |             |
| From Members   | 906,629   | 906,629     |
| From Investments   | 911       | 911         |
| Other Income (including increases by revaluation of assets)          | 734,589   | 734,589     |
| <b>Total Income</b>  | 1,642,129 | 1,642,129   |
| <b>Expenditure</b><br>(including decreases by revaluation of assets) | 1,405,577 | 1,405,577   |
| <b>Total Expenditure</b>   | 1,405,577 | 1,405,577   |
| <b>Funds at beginning of year</b><br>(including reserves)            | 2,155,444 | 2,155,444   |
| <b>Funds at end of year</b><br>(including reserves)                  | 2,391,996 | 2,391,996   |
| <b>ASSETS</b>  |           |             |
| Fixed Assets   |           | 1,438,820   |
| Investment Assets  |           | -           |
| Other Assets   |           | 1,768,201   |
| <b>Total Assets</b>  |           | 3,207,021   |
| <b>Liabilities</b>   |           |             |
| <b>Total Liabilities</b>   |           | 815,025     |
| <b>Net Assets (Total Assets less Total Liabilities)</b>              |           | 2,391,996   |

# 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 11 to 14 of the attached accounts

## Accounting policies

(see notes 35 & 36)

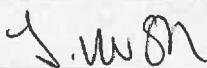
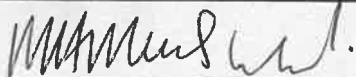
See pages 11 and 12 of the attached accounts

## Signatures to the annual return

(see notes 37 and 38)

Including the accounts and balance sheet contained in the return.

Please copy and paste your electronic signature here

|                           |   |                          |  |
|---------------------------|---|--------------------------|--|
| Secretary's<br>Signature: |  | Chairman's<br>Signature: |  |
| Name:                     | Jennifer Rush   | Name:                    | Marion Marsland  |
| Date:                     | 17/08/21  | Date:                    | 17-8-21  |

## Checklist

(see note 39)

(please enter 'X' as appropriate)

|   |     |          |    |  |
|---|-----|----------|----|--|
| Is the return of officers attached? (see Page 2)                    | Yes | <b>X</b> | No |  |
| Has the list of officers been completed? (see Page 2A)              | Yes | <b>X</b> | No |  |
| Has the return been signed? (see Note 37)                           | Yes | <b>X</b> | No |  |
| Has the auditor's report been completed?<br>(see Note 41)           | Yes | <b>X</b> | No |  |
| Is the rule book enclosed? (see Note 39)                            | Yes | <b>X</b> | No |  |
| Has the summary sheet been completed?<br>(see Notes 6 and 24 to 33) | Yes | <b>X</b> | No |  |

## Checklist for auditor's report

(see notes 41 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.

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.


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)

See pages 4 to 7 of attached accounts

|  |  |  |
|--|--|--|
| Signature(s) of auditor or auditors:             |  |  |
| Name(s):   | Mitchell Gordon LLP  |  |
| Profession(s) or Calling(s):                     | Accountants and Statutory Auditors   |  |
| Address(es)                                      | 43 Coniscliffe Road, Darlington,<br>Co Durham, DL3 7EH                             |  |
| Date:  | 17/8/20  |  |
| 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.



**Report of the Directors and**  
**Audited Financial Statements**  
**for the Year Ended 31 December 2020**  
**for**  
**THERMAL INSULATION CONTRACTORS**  
**ASSOCIATION**

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

**Contents of the Financial Statements**  
**for the Year Ended 31 December 2020**

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**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**Company Information  
for the Year Ended 31 December 2020**

**DIRECTORS:**

J G Soady  
R A Doble  
Ms M H Marsland  
Ms P Palmer  
R J Wilson  
P Ashton  
K Bramwell  
M E Broughton  
I J Tattersall  
P C Reed  
A J Walsh  
I N Marsden  
R J Drew

**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 2020**

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

**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 2020 to the date of this report.

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

Other changes in directors holding office are as follows:

R L Cardiss - resigned 10 March 2020  
P Coles - resigned 10 March 2020  
A Gosling - resigned 10 March 2020  
P C Reed - appointed 10 March 2020  
A J Walsh - appointed 10 March 2020  
I N Marsden - appointed 10 March 2020  
R J Drew - appointed 1 November 2020

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 31st December 2020**

**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

16th August 2021

**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 31st December 2020 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 31st December 2020 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 twelve 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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**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 this gives rise to a material misstatement in the financial statements themselves. 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.

**Opinions 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.

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

**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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sectors in which the company operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection compliance, anti-bribery, employment, environmental and health and safety legislation and rules set out by the Friendly and Provident Society ;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- These procedures did not identify any potentially material actual or suspected non-compliance.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed material journal entries to identify unusual transactions or posting by unusual users;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;



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

- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC and the company's legal advisors.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance of fraud and cannot be expected to detect non-compliance with all laws & regulations.

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](http://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

16th August 2021

**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**Income Statement**

**for the Year Ended 31 December 2020**

|  | Notes | 31/12/20<br>£ | 31/12/19<br>£ |
|--|-------|---------------|---------------|
| <b>TURNOVER</b>                        | 3     | 1,636,669     | 2,062,607     |
| Administrative expenses                |       | 1,402,006     | 1,970,220     |
|  |       | 234,663       | 92,387        |
| Other operating income                 |       | 4,549         | 28,788        |
| <b>OPERATING SURPLUS</b>               | 5     | 239,212       | 121,175       |
| Interest receivable and similar income |       | 911           | 3,070         |
| <b>SURPLUS BEFORE TAXATION</b>         |       | 240,123       | 124,245       |
| Tax on surplus                         |       | 3,571         | 4,198         |
| <b>SURPLUS FOR THE FINANCIAL YEAR</b>  |       | 236,552       | 120,047       |

The notes form part of these financial statements

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

**Balance Sheet**  
**31 December 2020**

|  | Notes | 31/12/20<br>£    | £                | 31/12/19<br>£    | £                |
|--|-------|------------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |                  |                  |
| Tangible assets                              | 7     |                  | 1,438,820        |                  | 1,525,481        |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |                  |                  |
| Debtors                                      | 8     | 597,458          |                  | 597,240          |                  |
| Cash at bank and in hand                     |       | 1,170,743        |                  | 611,790          |                  |
|  |       | <u>1,768,201</u> |                  | <u>1,209,030</u> |                  |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due within one year          | 9     | 815,025          |                  | 579,067          |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>953,176</u>   |                  | <u>629,963</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | <u>2,391,996</u> |                  | <u>2,155,444</u> |
| <b>RESERVES</b>                              |       |                  |                  |                  |                  |
| Income and expenditure account               |       |                  | <u>2,391,996</u> |                  | <u>2,155,444</u> |
|  |       |                  | <u>2,391,996</u> |                  | <u>2,155,444</u> |

The notes form part of these financial statements

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

**Balance Sheet - continued**  
**31st December 2020**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 16th August 2021 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 2020**

**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.

The presentation currency of the financial statements is the Pound Sterling (£).

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                |
| Website                        | - 50% on cost                 |
| Training equipment             | - 33% on cost                 |
| Office furniture and equipment | - 20% on cost and 10% on cost |
| Motor vehicles                 | - 25% on cost                 |
| 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.

**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

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:

|  | 31/12/20  | 31/12/19  |
|--|-----------|-----------|
|  | £         | £         |
| Principal activities:  |           |           |
| T.I.C.A. - subscriptions   | 321,225   | 342,880   |
| I.E.T.A. - levies, contract training income and training fees        | 860,853   | 1,069,562 |
| A.C.A.D. - subscriptions, contract training income and training fees | 454,591   | 650,165   |
|  | 1,636,669 | 2,062,607 |
|  | 1,636,669 | 2,062,607 |

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2019 - 20).

5. **OPERATING SURPLUS**

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

|                                    | 31/12/20 | 31/12/19 |
|------------------------------------|----------|----------|
|                                    | £        | £        |
| Depreciation - owned assets        | 102,190  | 92,772   |
| Profit on disposal of fixed assets | (2,117)  | (4,128)  |
| Pension costs                      | 62,046   | 65,665   |
| Auditors remuneration              | 7,500    | 7,106    |
|                                    | 170,619  | 161,415  |
|                                    | 170,619  | 161,415  |

6. **EXCEPTIONAL ITEMS**

|                   | 31/12/20 | 31/12/19 |
|-------------------|----------|----------|
|                   | £        | £        |
| Exceptional items | -        | (60,000) |
|                   | -        | (60,000) |
|                   | -        | (60,000) |

Exceptional items were estimated employment costs and related legal fees which were expected to be settled in 2020.

**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**7. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Website<br>£  | Training<br>equipment<br>£ |
|-----------------------|---------------------------|---------------|----------------------------|
| <b>COST</b>           |                           |               |                            |
| At 1 January 2020     | 1,706,346                 | 11,110        | 91,671                     |
| Additions             | 12,402                    | -             | 982                        |
| Disposals             | (2,622)                   | -             | -                          |
| At 31 December 2020   | <u>1,716,126</u>          | <u>11,110</u> | <u>92,653</u>              |
| <b>DEPRECIATION</b>   |                           |               |                            |
| At 1 January 2020     | 323,649                   | 1,852         | 59,928                     |
| Charge for year       | 42,970                    | 5,554         | 15,776                     |
| At 31 December 2020   | <u>366,619</u>            | <u>7,406</u>  | <u>75,704</u>              |
| <b>NET BOOK VALUE</b> |                           |               |                            |
| At 31 December 2020   | <u>1,349,507</u>          | <u>3,704</u>  | <u>16,949</u>              |
| At 31 December 2019   | <u>1,382,697</u>          | <u>9,258</u>  | <u>31,743</u>              |

|                       | Office<br>furniture<br>and<br>equipment<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£      |
|-----------------------|--|------------------------|----------------------------|------------------|
| <b>COST</b>           |  |                        |                            |                  |
| At 1 January 2020     | 63,774                                       | 36,459                 | 113,329                    | 2,022,689        |
| Additions             | 3,650  | 37                     | 1,080                      | 18,151           |
| Disposals             | -  | -                      | -                          | (2,622)          |
| At 31 December 2020   | <u>67,424</u>                                | <u>36,496</u>          | <u>114,409</u>             | <u>2,038,218</u> |
| <b>DEPRECIATION</b>   |  |                        |                            |                  |
| At 1 January 2020     | 33,184                                       | 7,603                  | 70,992                     | 497,208          |
| Charge for year       | 7,813  | 9,124                  | 20,953                     | 102,190          |
| At 31 December 2020   | <u>40,997</u>                                | <u>16,727</u>          | <u>91,945</u>              | <u>599,398</u>   |
| <b>NET BOOK VALUE</b> |  |                        |                            |                  |
| At 31 December 2020   | <u>26,427</u>                                | <u>19,769</u>          | <u>22,464</u>              | <u>1,438,820</u> |
| At 31 December 2019   | <u>30,590</u>                                | <u>28,856</u>          | <u>42,337</u>              | <u>1,525,481</u> |

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

|               | 31/12/20<br>£  | 31/12/19<br>£  |
|---------------|----------------|----------------|
| Trade debtors | 362,476        | 318,162        |
| Other debtors | 234,982        | 279,078        |
|               | <u>597,458</u> | <u>597,240</u> |

**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

|  |                |                |
|--|----------------|----------------|
| <b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | 31/12/20<br>£  | 31/12/19<br>£  |
| Trade creditors  | 23,817         | 94,554         |
| Taxation and social security                             | 146,105        | 75,655         |
| Other creditors  | 645,103        | 408,858        |
|  | <u>815,025</u> | <u>579,067</u> |

**10. LEASING AGREEMENTS**

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

|                            |               |               |
|----------------------------|---------------|---------------|
|                            | 31/12/20      | 31/12/19      |
|                            | £             | £             |
| Within one year            | 20,331        | 17,349        |
| Between one and five years | 21,136        | 17,119        |
|                            | <u>41,467</u> | <u>34,468</u> |

**11. RELATED PARTY DISCLOSURES**

Transactions were undertaken with a charitable company of which it can appoint the Board of Trustees.

During the year the company charged payroll costs of £19,211 (2019 £6,197) to the charitable company and £3,000 (2019 £18,000) of other expenses to the charitable company.

Income of £129,000 (2019 £86,400) and expenses of £9,086 (2019 £72,306) were also recharged to the charitable company at cost.

At the year end there is an amount of £47,365 (2019 £35,096) owed from the charitable company.

**12. FRC 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 31 December 2020**

|   | 31/12/20 |         | 31/12/19 |         |
|---|----------|---------|----------|---------|
|   | £        | £       | £        | £       |
| <b>Turnover</b>                           |          |         |          |         |
| Members subscriptions                     | 299,908  |         | 314,592  |         |
| Skill card income                         | 14,567   |         | 23,288   |         |
| Audit fees                                | 6,750    |         | 5,000    |         |
|   | <hr/>    | 321,225 | <hr/>    | 342,880 |
| <b>Other income</b>                       |          |         |          |         |
| Advertising income                        | 4,382    |         | 28,168   |         |
| Miscellaneous income                      | -        |         | 433      |         |
| Deposit account interest                  | 911      |         | 3,070    |         |
|   | <hr/>    | 5,293   | <hr/>    | 31,671  |
|   |          | <hr/>   |          | <hr/>   |
|   |          | 326,518 |          | 374,551 |
| <b>Expenditure</b>                        |          |         |          |         |
| Directors' salaries                       | 32,970   |         | 31,263   |         |
| Directors' social security                | 4,067    |         | 3,752    |         |
| Directors' pension contributions          | 3,297    |         | 3,127    |         |
| Salaries and fees                         | 31,157   |         | 40,938   |         |
| Social security                           | 3,378    |         | 3,576    |         |
| Staff pensions                            | 12,511   |         | 13,955   |         |
| Rates and services                        | 5,677    |         | 6,218    |         |
| Inter-division management fee             | (41,256) |         | (41,256) |         |
| Insurance                                 | 3,999    |         | 4,244    |         |
| Skill card costs                          | 5,747    |         | 12,280   |         |
| Member audit costs                        | 6,200    |         | 5,000    |         |
| Stationery                                | 612      |         | 1,301    |         |
| Information technology<br>and telecoms    | 16,005   |         | 14,648   |         |
| Travelling, catering and<br>accommodation | 2,997    |         | 11,832   |         |
| Motor running expenses                    | 6,563    |         | 9,926    |         |
| Repairs and renewals                      | 6,185    |         | 8,873    |         |
| Staff training and recruitment            | 2,241    |         | 3,530    |         |
| General costs                             | 2,676    |         | 4,992    |         |
| Audit and accountancy fees                | 11,949   |         | 8,836    |         |
| Governing Council expenses                | 2,688    |         | 5,058    |         |
| Professional and consultancy<br>fees      | 24,021   |         | 12,628   |         |
| Foreign exchange losses                   | 142      |         | 90       |         |
| Bad debts written off                     | -        |         | (14)     |         |
| TICA Times                                | 945      |         | 7,107    |         |
| NJC/FESI/WIACO                            | 12,904   |         | 16,089   |         |
| Subscriptions and<br>publications         | 20,584   |         | 19,276   |         |
| Marketing                                 | (6,085)  |         | 61,015   |         |
|   | <hr/>    | 172,174 | <hr/>    | 268,284 |
|   |          | <hr/>   |          | <hr/>   |
| Carried forward                           |          | 154,344 |          | 106,267 |

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 2020**

|   | 31/12/20 |         | 31/12/19 |         |
|---|----------|---------|----------|---------|
|   | £        | £       | £        | £       |
| Brought forward                           |          | 154,344 |          | 106,267 |
| <b>Finance costs</b>                      |          |         |          |         |
| Bank charges and interest                 |          | 1,351   |          | 2,468   |
|   |          | 152,993 |          | 103,799 |
| <b>Depreciation</b>                       |          |         |          |         |
| Freehold property                         | 12,547   |         | 11,949   |         |
| Website                                   | 1,667    |         | 556      |         |
| Training equipment                        | 4,733    |         | 4,174    |         |
| Office furniture and equipment            | 2,344    |         | 2,564    |         |
| Motor vehicles                            | 2,737    |         | 2,753    |         |
| Computer equipment                        | 6,286    |         | 5,493    |         |
|   |          | 30,314  |          | 27,489  |
|   |          | 122,679 |          | 76,310  |
| <b>Profit on disposal of fixed assets</b> |          |         |          |         |
| Motor vehicles                            | -        |         | 826      |         |
| Computer equipment                        | 423      |         | -        |         |
|   |          | 423     |          | 826     |
| <b>NET SURPLUS</b>                        |          | 123,102 |          | 77,136  |

**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**I.E.T.A.  
Detailed Income and Expenditure Account  
for the Year Ended 31 December 2020**

|  | 31/12/20 |         | 31/12/19 |           |
|--|----------|---------|----------|-----------|
|  | £        | £       | £        | £         |
| <b>Turnover</b>                        |          |         |          |           |
| Members levies                         | 416,606  |         | 426,598  |           |
| Contract training income               | 406,534  |         | 581,266  |           |
| Sundry training fees                   | 37,113   |         | 53,704   |           |
| Co-investment recharge                 | 600      |         | 7,994    |           |
|  | <hr/>    | 860,853 | <hr/>    | 1,069,562 |
| <b>Other income</b>                    |          |         |          |           |
| Miscellaneous income                   |          | 167     |          | 187       |
|  |          | <hr/>   |          | <hr/>     |
|  |          | 861,020 |          | 1,069,749 |
| <b>Expenditure</b>                     |          |         |          |           |
| Directors' salaries                    | 32,970   |         | 31,262   |           |
| Directors' social security             | 4,067    |         | 3,752    |           |
| Directors' pension contributions       | 3,297    |         | 3,126    |           |
| Salaries and fees                      | 264,903  |         | 335,971  |           |
| Social security                        | 29,988   |         | 32,925   |           |
| Staff pensions                         | 25,678   |         | 28,224   |           |
| Rates and services                     | 20,336   |         | 20,881   |           |
| Inter-division management fee          | 20,628   |         | 20,628   |           |
| Insurance                              | 10,998   |         | 11,672   |           |
| Training materials and maintenance     | 34,004   |         | 25,446   |           |
| College awards and skills tests        | -        |         | 1,245    |           |
| Course fees                            | 11,250   |         | 41,041   |           |
| Apprentice grants                      | 3,000    |         | 65,185   |           |
| Stationery                             | 917      |         | 1,952    |           |
| Information technology and telecoms    | 38,501   |         | 35,128   |           |
| Travelling, catering and accommodation | 107,071  |         | 199,391  |           |
| Motor running expenses                 | 14,047   |         | 20,791   |           |
| Repairs and renewals                   | 12,371   |         | 17,746   |           |
| Staff training and recruitment         | 2,241    |         | 3,530    |           |
| General costs                          | 4,511    |         | 8,194    |           |
| VAT claw-back                          | 20,260   |         | 31,592   |           |
| Audit and accountancy fees             | 11,949   |         | 8,836    |           |
| Governing Council expenses             | -        |         | 459      |           |
| Professional and consultancy fees      | 24,021   |         | 12,628   |           |
| Bad debts written off                  | 1,652    |         | 4,166    |           |
| TICA Times                             | 945      |         | 7,107    |           |
| Subscriptions and publications         | 1,060    |         | 870      |           |
| Marketing                              | 350      |         | 6,191    |           |
| Exceptional items                      | -        |         | 60,000   |           |
|  | <hr/>    | 701,015 | <hr/>    | 1,039,939 |
| Carried forward                        |          | 160,005 |          | 29,810    |

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 2020**

|   | 31/12/20 |         | 31/12/19 |          |
|---|----------|---------|----------|----------|
|   | £        | £       | £        | £        |
| Brought forward                           |          | 160,005 |          | 29,810   |
| <b>Finance costs</b>                      |          |         |          |          |
| Bank charges and interest                 |          | 1,013   |          | 1,851    |
|   |          | 158,992 |          | 27,959   |
| <b>Depreciation</b>                       |          |         |          |          |
| Freehold property                         | 20,912   |         | 19,916   |          |
| Website                                   | 2,778    |         | 926      |          |
| Training equipment                        | 7,888    |         | 6,956    |          |
| Office furniture and equipment            | 3,907    |         | 4,274    |          |
| Motor vehicles                            | 4,562    |         | 4,588    |          |
| Computer equipment                        | 10,477   |         | 9,154    |          |
|   |          | 50,524  |          | 45,814   |
|   |          | 108,468 |          | (17,855) |
| <b>Profit on disposal of fixed assets</b> |          |         |          |          |
| Motor vehicles                            | -        |         | 1,651    |          |
| Computer equipment                        | 847      |         | -        |          |
|   |          | 847     |          | 1,651    |
| <b>NET SURPLUS/(DEFICIT)</b>              |          | 109,315 |          | (16,204) |

**THERMAL INSULATION CONTRACTORS  
ASSOCIATION**

**A.C.A.D.  
Detailed Income and Expenditure Account  
for the Year Ended 31 December 2020**

|   | 31/12/20 |         | 31/12/19 |         |
|---|----------|---------|----------|---------|
|   | £        | £       | £        | £       |
| <b>Turnover</b>                           |          |         |          |         |
| Members subscriptions                     | 190,115  |         | 177,746  |         |
| Contract training income                  | 43,667   |         | 65,656   |         |
| Adverts and publications                  | 4,538    |         | 10,744   |         |
| Skill card income                         | 15,768   |         | 24,559   |         |
| Sundry training fees                      | 1,982    |         | 78       |         |
| Asbestos training fees                    | 130,040  |         | 153,768  |         |
| NVQ training fees                         | 12,679   |         | 61,760   |         |
| Audit fees                                | 55,802   |         | 62,177   |         |
| Assessment infrastructure                 | -        |         | 93,677   |         |
|   | <hr/>    | 454,591 | <hr/>    | 650,165 |
| <b>Expenditure</b>                        |          |         |          |         |
| Directors' salaries                       | 16,485   |         | 15,631   |         |
| Directors' social security                | 2,034    |         | 1,876    |         |
| Directors' pension contributions          | 1,649    |         | 1,563    |         |
| Salaries and fees                         | 144,215  |         | 157,045  |         |
| Social security                           | 18,669   |         | 17,984   |         |
| Staff pensions                            | 15,614   |         | 15,670   |         |
| Rates and services                        | 11,871   |         | 12,903   |         |
| Inter-division management fee             | 20,628   |         | 20,628   |         |
| Insurance                                 | 4,999    |         | 5,305    |         |
| Training costs                            | 27,637   |         | 81,776   |         |
| Stationery                                | 4,587    |         | 9,761    |         |
| Information technology<br>and telecoms    | 25,520   |         | 23,465   |         |
| Travelling, catering and<br>accommodation | 4,141    |         | 19,790   |         |
| Motor running expenses                    | 20,450   |         | 18,703   |         |
| Repairs and renewals                      | 12,371   |         | 17,746   |         |
| Staff training and recruitment            | 2,309    |         | 3,636    |         |
| Course audit costs                        | 15,690   |         | 35,947   |         |
| General costs                             | 4,536    |         | 8,249    |         |
| NVQ course costs                          | 7,957    |         | 6,274    |         |
| Audit and accountancy fees                | 12,311   |         | 9,104    |         |
| Governing Council expenses                | 2,202    |         | 8,566    |         |
| Professional and consultancy<br>fees      | 24,748   |         | 13,010   |         |
| Bad debts written off                     | 9,847    |         | 2,724    |         |
| General course costs                      | 10,061   |         | 20,130   |         |
| TICA Times                                | 974      |         | 7,322    |         |
| Subscriptions and<br>publications         | 2,625    |         | 12,125   |         |
| Marketing                                 | 2,379    |         | 21,393   |         |
|   | <hr/>    | 426,509 | <hr/>    | 568,326 |
|   |          | <hr/>   |          | <hr/>   |
|   |          | 28,082  |          | 81,839  |
| <b>Finance costs</b>                      |          |         |          |         |
| Bank charges and interest                 |          | 1,013   |          | 1,851   |
|   |          | <hr/>   |          | <hr/>   |
| Carried forward                           |          | 27,069  |          | 79,988  |

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 2020**

|   | 31/12/20 |        | 31/12/19 |        |
|---|----------|--------|----------|--------|
|   | £        | £      | £        | £      |
| Brought forward                           |          | 27,069 |          | 79,988 |
| <b>Depreciation</b>                       |          |        |          |        |
| Freehold property                         | 8,365    |        | 7,967    |        |
| Website                                   | 1,111    |        | 370      |        |
| Training equipment                        | 3,155    |        | 2,782    |        |
| Office furniture and equipment            | 1,563    |        | 1,710    |        |
| Motor vehicles                            | 1,825    |        | 1,835    |        |
| Computer equipment                        | 4,191    |        | 3,662    |        |
|   |          | 20,210 |          | 18,326 |
|   |          | 6,859  |          | 61,662 |
| <b>Profit on disposal of fixed assets</b> |          |        |          |        |
| Motor vehicles                            | -        |        | 1,651    |        |
| Computer equipment                        | 847      |        | -        |        |
|   | 847      | 847    |          | 1,651  |
| <b>NET SURPLUS</b>                        |          | 7,706  |          | 63,313 |