

The Institute of Packaging Limited  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
for the year ended  
31 December 2009

Company registration number 786826

Charity registration number 295762



# The Institute of Packaging Limited

## ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 December 2009

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# The Institute of Packaging Limited

## DIRECTORS' AND TRUSTEES' REPORT

### for the year ended 31 December 2009

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#### INTRODUCTION

The directors hereby submit the annual report and financial statements of the company for the year ended 31 December 2009. This report represents the trustees' report for the purposes of section 45 of the Charities Act 1993 and the directors' report for the purposes of section 415 of the Companies Act 2006. The provisions of 'Accounting and Reporting by Charities: Statement of Recommended Practice' (revised 2005) have been adopted in preparing the annual report and financial statements of the company.

#### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

The Institute of Packaging was incorporated under the Companies Act 1948 on 3 January 1964, registration number 786826. The Institute is limited by guarantee without share capital and is a registered charity, number 295762.

The registered office is situated at 1 Carlton House Terrace London SW1Y 5DB.

The directors (and trustees of the charity) who served during the year were as follows:

Mr B D Lye  
Dr B C Suddell (ceased with effect from 29 April 2010)  
Dr B A Rickinson  
Dr M J May

The company secretary is Mr R C Milbank.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The company operates in accordance with its memorandum and articles of association and its ultimate parent undertaking is The Institute of Materials, Minerals and Mining (IOM3).

Governance of the company is vested in the directors who are also trustees. The directors are appointed by the Council of the Institute. The day to day management of the company is delegated to staff employed by the Institute who report to the chief executive.

The board meet as necessary to review strategy and approve operating plans and budgets.

The directors have overall responsibility for ensuring that the company has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The company is operating efficiently and effectively,
- Its assets are safeguarded against unauthorised use or disposal,

# The Institute of Packaging Limited

## DIRECTORS' AND TRUSTEES' REPORT

for the year ended 31 December 2009

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- Proper records are maintained and financial information used within the company or for publication is reliable,
- The company complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include

- A strategic plan and an annual budget approved by the directors
- Regular consideration by the directors of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews
- Delegation of authority and segregation of duties
- Identification and management of risks

A formal risk management process to assess business risks and implement risk management strategies is in place. It involves identifying the types of risks the company faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks.

The directors are responsible for preparing the annual report 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*, U.K. accounting standards and applicable law. The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- Select suitable accounting policies and apply them consistently,
- Make judgements and 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 to operate.

### OBJECTIVES AND ACTIVITIES

The main objects of the Institute, as set out in the memorandum of association, are to advance public education in and to improve the technology of packaging in all its aspects. In previous years, the Institute has achieved these objects through its principal activities of a professional, educational and qualifying body in the technology of packaging and of an organiser of competitions designed to improve that technology. Following the decision by members in January 2005 to merge, these activities have been transferred to The Institute of Materials, Minerals and Mining.

# The Institute of Packaging Limited

## DIRECTORS' AND TRUSTEES' REPORT

for the year ended 31 December 2009

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### ACHIEVEMENTS AND PERFORMANCE

The company has ceased all operations

### FINANCIAL REVIEW

As the company did not operate in 2008 and 2009, no statement of financial activities has been prepared. All expenses have been paid by the company's parent organisation.

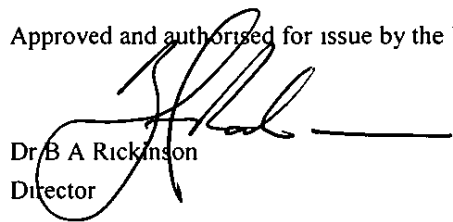
The company held no reserves at the year-end.

### PLANS FOR FUTURE PERIODS

The Institute has ceased all operations for the foreseeable future.

This report is prepared in accordance with the special provisions applicable to companies entitled to small companies' exemption.

Approved and authorised for issue by the board and signed on its behalf on 29 April 2010 by -

  
Dr B A Rickinson  
Director

# The Institute of Packaging Limited

## BALANCE SHEET

31 December 2009

COMPANY REGISTRATION NO. 786826

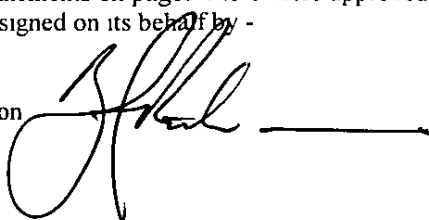
	2009	2008
	£	£
FIXED ASSETS	-	-
CURRENT ASSETS	-	-
CREDITORS		
Amounts falling due within one year	-	-
NET CURRENT LIABILITIES	-	-
TOTAL ASSETS LESS CURRENT LIABILITIES	-	-
CREDITORS		
Amounts falling due after more than one year	-	-
NET ASSETS	-	-
TOTAL FUNDS	-	-

For the year ended 31 December 2009 the company was entitled to exemption from audit under section 480, Companies Act 2006 and its members have not required the company to obtain audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation financial statements

The financial statements on pages 4 to 6 were approved and authorised for issue by the board of directors on 29 April 2010 and signed on its behalf by -

Dr B A Rickinson  
Director



# The Institute of Packaging Limited

## ACCOUNTING POLICIES

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The financial statements of the Institute are prepared in accordance with The Charities (Accounts and Reports) Regulations 2008, the Companies Act 2006, the Statement of Recommended Practice "Accounting and Reporting by Charities" revised in March 2005 ("SORP") and applicable accounting standards. These financial statements are drawn up on the historical cost accounting basis except that investment assets are carried at market value. A separate cash flow statement has not been prepared. The company's parent organisation has prepared a consolidated cash flow statement incorporating the company's activities.

# The Institute of Packaging Limited

## NOTES TO THE FINANCIAL STATEMENTS

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### 1 EMPLOYEE INFORMATION

The company did not have any employees in 2008 or 2009

### 2 TRANSACTIONS WITH TRUSTEES

No trustee received any expenses or emoluments during the year (2008 – nil)

### 3 ULTIMATE PARENT UNDERTAKING

The directors consider that The Institute of Materials, Minerals and Mining, a charity registered in England, is the company's ultimate parent undertaking