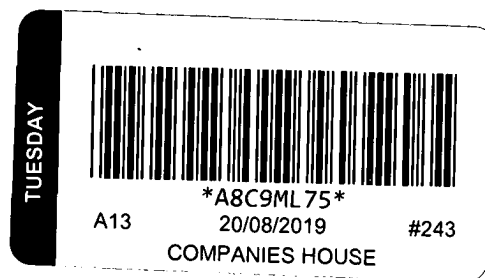


The Institute of Packaging Limited
ANNUAL REPORT AND FINANCIAL STATEMENTS
for the year ended
31 December 2018

Company registration number 786826

Charity registration number 295762



The Institute of Packaging Limited

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 December 2018

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The Institute of Packaging Limited

DIRECTORS' AND TRUSTEES' REPORT

for the year ended 31 December 2018

The trustees present their report and financial statements for the year ended 31 December 2018. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Structure, governance and management

The Institute of Packaging was incorporated under the Companies Act 1948 on 3 January 1964, registration number 786826. The Institute is a company limited by guarantee and is a registered charity, number 295762.

The registered office is at 297 Euston Road, London, NW1 3AD.

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

Mr B D Lye (resigned 24 June 2019)

Dr B A Rickinson (resigned 21 November 2018)

Dr C A Church (appointed 21 November 2018)

Dr M J May

The liability of each guarantor in the event of winding up is £1. At 31 December 2018 there were three guarantors: Mr B D Lye, Dr C A Church and Dr M J May.

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 that disclose with reasonable accuracy at any time the financial position of the charitable 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 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;
- 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.

The Institute of Packaging Limited

DIRECTORS' AND TRUSTEES' REPORT

for the year ended 31 December 2018

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 trustees (who are also directors of The Institute of Packaging Limited for the purposes of company law) are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom accounting standards (FRS 102).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources including income and expenditure of the charitable company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities' SORP;
- 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.

Objects and activities for the public benefit

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.

Achievements and performance

The company ceased all operations in 2005.

Financial review

As the company did not operate in 2017 and 2018 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 the future periods

The Institute has ceased all operations for the foreseeable future.

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

Approved and authorised for issue by the board and signed on its behalf on 1 August 2019 by:



Dr C A Church
Director

The Institute of Packaging Limited

BALANCE SHEET

31 December 2018

	2018	2017
	£	£
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 2018 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 3 to 5 were approved and authorised for issue by the board of directors on 19 August 2019 and signed on its behalf by:


Dr C A Church
Director

The Institute of Packaging Limited

ACCOUNTING POLICIES

The financial statements of the Institute have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historic cost or transaction value.

The Institute of Packaging Limited

NOTES TO THE FINANCIAL STATEMENTS

1 EMPLOYEE INFORMATION

The company did not have any employees in 2017 or 2018.

2 TRANSACTIONS WITH TRUSTEES

No trustee received any expenses or emoluments during the year (2017 – 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.