

Company Registration no. 00745621 (England and Wales)  
Registered Charity no. 259095

**OIL AND COLOUR CHEMISTS ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**PIERCE C.A. LIMITED  
MENTOR HOUSE  
AINSWORTH STREET  
BLACKBURN  
LANCASHIRE  
BB1 6AY**

# **OIL AND COLOUR CHEMISTS ASSOCIATION**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

---

	<b>Page</b>
Reference and Administrative Details	1
Report of the Trustees (Including Directors' Report)	2 – 8
Independent Examination Report	9
Statement of Financial Activities (Including Income and Expenditure Account)	10
Balance Sheet	11
Notes to the Financial Statements	12 - 20
Detailed Statement of Financial Activities	21 - 22

## **OIL AND COLOUR CHEMISTS ASSOCIATION**

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **TRUSTEES**

Mr J A Bury  
Ms B Peters  
Mr D P Williams  
Mr G Armstrong  
Ms D Coombs  
Ms N Cosgrove  
Mr D McCaul (Resigned 23 June 2023)  
Dr L Merritt  
Mr P Sheppard  
Ms A Bullock  
Ms Z Cunliffe  
Mr P Knowles  
Ms E Humphrey  
Mr D Pye (Appointed 20 September 2023)  
Mr C McElroy (Appointed 20 September 2023)  
Miss I Taylor (Appointed 18 January 2024)

#### **PRESIDENT**

Mr P Sheppard

#### **IMMEDIATE PAST PRESIDENT**

Mr G Armstrong

#### **COMPANY SECRETARY**

Ms B Peters

#### **REGISTERED OFFICE**

4<sup>th</sup> Floor  
Clayton House  
59 Piccadilly  
Manchester  
M1 2AQ

#### **REGISTERED COMPANY NUMBER**

00745621 (England and Wales)

#### **REGISTERED CHARITY NUMBER**

259095

#### **ACCOUNTANTS**

Pierce C.A. Limited  
Mentor House  
Ainsworth Street  
Blackburn  
Lancashire  
BB1 6AY

#### **INDEPENDENT EXAMINER**

DonnellyBentley Limited  
Chartered Accountants  
Hazlemere  
70-72 Chorley New Road  
Bolton  
Lancashire  
BL1 4BY

#### **BANKERS**

Virgin Money  
3 Eastgates  
Leicester  
LE1 5BL

# **OIL AND COLOUR CHEMISTS' ASSOCIATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

---

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2023. The Trustees have adopted the provisions of 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 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, Companies Act 2006, Charities Act 2011 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 published in October 2019 (Charities SORP 2019).

In this report, references are made to "the Council" and "Trustees". These terms refer to the Board of Trustees/ Directors.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and Aims**

The Association has continued in its work as an educational charity for the development of the science and technology of the coatings and allied industries and to facilitate the exchange of information and ideas thereon.

The principal objectives of the Association are to provide a platform for exposure to interested parties, of scientific and technological developments in the surface coatings and allied industries.

These objectives are achieved by the publication of journals and other publications, the organisation of conferences, symposia, and exhibitions.

The main objectives for the year under review were:

- To prepare and promote SURFEX 2024 trade exhibition at Coventry Building Society Arena
- To identify and implement further cost savings and pursue options to sustain the Charity over the longer term, in particular to:
  - o Build up the membership, reaching the next generation of chemists and technologists.
  - o Improve financial viability.
  - o Further develop the Surfex & Ellinger Gardonyi bursaries aimed specifically at the education and development of chemists in academia and industry.
  - o Promote and deliver Surcon 2023 (academic conference)

The strategies employed to achieve the Charity's objectives were:

- To expand and further develop web-based resources to provide efficient communications to a worldwide membership.
- To require Surfex Limited, the trading arm of the Charity, to work with Step Exhibitions in organising SURFEX 2024, to expand the number of exhibitors and visitors to help achieve sufficient net incoming resources to finance the Charity's activities.
- To engage and partner with additional Universities throughout the country, and
- To increase the number of corporate sponsoring companies.
- To establish links with new associations/professional bodies to source bursary partners, promote and award.

# **OIL AND COLOUR CHEMISTS' ASSOCIATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

---

### **OBJECTIVES AND ACTIVITIES**

#### **Public Benefit**

The overriding objective of the Charity Commission is that the Charity should act for the benefit of the public.

The Council, comprised of the Trustees of the Oil and Colour Chemists' Association (the Association), has referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning the Association's future activities in the development of the science and technology of coatings.

The Association achieves this overriding objective by:

- The publication of technical and scientific information including Surface Coatings International Journal
- The provision of continuing professional development in the form of conferences, symposia and, more recently, Weekly Webinars.
- The provision of professional qualifications
- A Code of Professional Conduct and ethical guidance
- The public benefit is enhanced through independent recognition of the professional competence of members, and a formal procedure for investigating complaints relating to members.

The public benefit is served by the Association's educational activities and by members ensuring that coatings and associated products are produced safely, that the public is protected in the use of coatings and that coatings are designed and produced to enhance everyday lifestyle.

The public benefit is enhanced through independent recognition of the professional competence of members, and a formal procedure for investigating complaints relating to members.

#### **Volunteers**

Although Trustees and members do not receive any remuneration for their contributions to the governance and development of the Charity, the part played by volunteers in achieving the Charity's objectives is highly significant. Without the Trustees and the many volunteers that serve on committees, the Charity would not be able to conduct the wide variety of activities that our members and the international coatings community have come to rely on.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable Activities**

The Charity sets annual budgets and measures performance on a regular basis, meeting to review at least three times per year. Financial information has been made available to all Trustees.

Improvements in the management of membership administration have been made.

The Association will seek to collaborate with selected associated Institutes within the Surface Engineering disciplines and/or academia on an independent basis for the greater good of the coatings industry.

### **FINANCIAL REVIEW**

#### **Financial Position**

The results for the year are set out in the Statement of Financial Activities.

The Association aims to generate a surplus in each Surfex year to enable re-investment into members' benefits and further the objectives of the Association for the ensuing two-year period. Funds are set aside to cover both SURFEX and Ellinger-Gordonyi Bursaries.

SURFEX 2022 generated less overall income compared to SURFEX 2018, however the exhibition was a success and over 50% of exhibitors signed up to exhibit at SURFEX 2024 during the event. We have continued preparations and promotion of SURFEX 2024 during this financial year, as the exhibition is scheduled to take place in June 2024.



# **OIL AND COLOUR CHEMISTS' ASSOCIATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

---

### **FINANCIAL REVIEW**

#### **Investment Policy and Objectives**

The Association's powers of investment are set out in the Memorandum of Association of the company. The members of the Council have power to invest in any manner they wish, subject to the best interests of the Association being served. Council has adopted a conservative approach to investment in maintaining substantial cash balances in interest-bearing deposits. This dovetails into the approach to risk and reserves policy.

#### **Reserves Policy**

It is the policy of the Association to maintain unrestricted funds at a level which, when supporting activities during the 'non-SURFEX' exhibition year(s), gives it adequate cover such that if incoming resources from this source were to fall due to economic slowdown, then its activities could be continued for a minimum period of twenty-four months.

The Association relies upon its wholly owned subsidiary, Surfex Limited, to generate sufficient funds every two years from its exhibition activities. Due to the 'cancellation' of SURFEX 2020, the Association has continued to closely monitor the financial position and is confident that activities will still be able to continue until SURFEX 2024.

At the year end date the total reserves were £71,067.

The general fund was in deficit by £38,722. As noted elsewhere the Surfex exhibition of 2024 is expected to generate a surplus which will be gifted to the charity to help to eliminate the deficit.

### **FUTURE PLANS**

The Council is ever mindful of the rapidity of scientific and technological change and continues to strive to ensure that the coatings industry is kept abreast of developments through:

- scientific and technical publications
- technical meetings & symposia
- enhanced professional qualifications
- collaboration with other associations to provide members with training resources
- exhibitions
- webinars
- seminars

Objectives for 2024 will continue to focus on the main objectives stated above. Most importantly, preparations will continue to be made, in conjunction with Step Exhibitions, for a successful SURFEX 2024.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

The Association is a company limited by guarantee and incorporated in England. The governing instrument under which the Association operates is the Memorandum and Articles of Association.

#### **Recruitment and Appointment of New Trustees**

Following the changes to the governance of the Charity, implemented in 2005, the Trustees are elected for a period of two years.

#### **Organisational Structure**

The Association is organised as follows: The Council of Management, whose members are directly or indirectly elected to serve for a period of two years. All Trustees are Members of the Association. Trustees are offered guidance on their duties and responsibilities. Day to day operations are managed by the Trustees and through outsourcing arrangements. The Council is accountable to the membership, which in turn comprises individuals connected with the coatings industry. All policy proposals are submitted to the Council for approval.

The Trustees acknowledge that OCCA South Africa has a formal approved independence, by way of a new licence agreed in 2020, and now runs autonomously of the UK, with the exception of Professional Membership approval and administration.

# **OIL AND COLOUR CHEMISTS ASSOCIATION**

## **REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023**

---

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trustees of OCCA UK have no control or influence over the administration, resources, and expenditure of OCCA South Africa and for this reason the assets, income, and expenditure of OCCA South Africa have not been recognised within these accounts since 2012.

#### **Induction and Training of New Trustees**

Induction is conducted by officers setting aside time to instruct the potential Trustee covering aspects such as governance, duties, and responsibilities.

#### **Risk Management**

The Council have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Council undertakes regular reviews of the sources of its incoming resources and the requirements on outgoing resources to maintain its charitable activities. The Council recognises the importance of the SURFEX exhibitions in the maintenance of incoming resources. It also recognises the requirement to develop policies to ensure that the Association will continue to provide charitable activities in future years, which may include the establishment of more formal arrangements with other relevant organisations.

Council conducts regular reviews of the risks inherent in the Organisation. The major risks identified are the ability to generate sufficient income to continue activities; the ability to increase membership and the control of publication & other operational costs.

The Council reviews and updates its insurance policy, by assessing the market and sourcing the most suitable and cost-effective insurance provider and policy to cover legal obligations and mitigate certain financial risks.

### **President's Report AGM 20th September 2023**

I cannot believe I am now two years into my tenure as President of OCCA, and as my thoughts turn to the coming year they are tinged with a little sadness as I know it will be the final one of my term in office. My sadness however dissipates when I look back at what we have achieved over the past few years; and I am optimistic the Association will be in very good hands with the appointment of our new President Elect, Elizabeth Humphrey. There have been numerous manoeuvres and changes in Council since our last AGM. Our Treasurer, Danny McCaul, retired from the industry and his post, in June 2023, so we bid him a fond farewell as he sets sail on a long and happy retirement. Our finances will still be controlled by another safe pair of hands given that Council have appointed long-standing OCCA supporter and Council member, Alex Bullock, as our new Treasurer. We also welcome two new members to Council; Dr David Pye (University of Salford) and Prof Con Robert McElroy (University of Lincoln) both of whom have been huge advocates of OCCA and will help immensely from an academic standpoint. A further appointment may arise in 2024 as Council have also discussed the possibility of recruiting a student liaison officer to our ranks to help encourage younger people to our membership, so watch this space!

The very successful SURFEX 2022 is now a distant memory, so we look forward to SURFEX 2024. As an Association we have been very busy during the past twelve months in preparing for an even bigger and better exhibition in 2024. Stand space sales are very promising with almost 75% of exhibition space sold to date and the SURFEX Board and our exhibition partner, StepEX, are confident we will fill the hall as there are still nine months remaining before the exhibition takes place. We have budgeted for a slightly larger floor area compared to 2022, increasing stand space by 8% or 100 square metres in real terms and we have provisions in place to expand further if required. Both the SURFEX board and StepEX have focused on bringing new and lapsed exhibitors to the 2024 exhibition and we feel this had paid dividends, as we are in a much better position at this point in proceedings compared to previous years. Our focus now turns to organising a world class program of technical content and presentations and we will start promoting attendance with our members and individuals within our industry in the New Year to increase footfall during the two days of the show. Finally, we will soon start to organise the favourite part of SURFEX – our charity dinner. This is an excellent opportunity to unwind and relax after a busy day at the show and an ideal opportunity to network, with the additional bonus of raising money for very worthy causes. It is worth mentioning that a total of £10,000 was donated to 4 charities following the Surfex Dinner in 2022.



## **OIL AND COLOUR CHEMISTS ASSOCIATION**

### **REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023**

---

The past six months have been extremely busy for Nikki Cosgrove and our Technical Committee in preparing for our technical conference, SURCON 2023. This will be held at the University of Warwick on Tuesday 21st and Wednesday 22nd November 2023. The team have organised two keynote speakers, twelve presentations and two panel discussions over the two days, interspersed with break-out networking and poster sessions. The conference and accommodation facilities at Warwick are first-class and we have an additional bonus for our members, since the event will coincide with Warwick University's Polymer Club Conference on Monday 20th November. We believe OCCA members will find the Polymer Club of great interest – especially since attendance to this event and the evening networking dinner will be free of charge for our members attending Surcon. This joint venture furthers our cause of forging links between industry and academia.

The Publications Team have had the unenviable task of lowering costs this year, whilst maintaining the excellent quality the readership of SCI has become accustomed to. The team started by looking at the postage process and we now bulk post copies to one person within an organisation rather than multiple posting to individuals within the same company. The team have also worked with our printers to improve value in the stock paper used and we have also reduced print numbers to reduce waste and costs. All these efforts have resulted in savings of 20 -25% per issue. The focus has not solely been on cost reduction and the team strives to source the best technical content, balanced with interesting articles, perspectives and product showcases, and the feedback we receive from our readership has proven we are still on the right track.

Preparations are almost finalised for our eleventh Weekly Webinar series that will take us up to Christmas. Our webinar program is the envy of other Associations and organisations and is still going strong after three years. The ten series we have held thus far have comprised of 102 webinars; all of these can be accessed by our members via our website. To date we have seen almost 10,000 registrations and just over 6,000 delegate attendances, with an average weekly attendance of 60 people and our highest attendance this year of 114 for Vink's webinar regarding regulations. The Weekly Webinar series has not only been successful in terms of educating our members, it has also raised the profile and awareness of OCCA, ensured better member retention and directly increased our membership. Additionally, it has helped both our Technical and Publications team in sourcing presentations for SURCON and articles for our journal.

Our Corporate Sponsor programme continues to grow. This year we have welcomed three new corporate sponsors – DCL, Nordmann and Safic Alcan. Alongside the Corporate Sponsors we have re-vamped our Educational Partners scheme, with the University of Lincoln having recently become our seventh educational partner - all thanks to the excellent work done by our Academic Links, and Membership & Marketing teams. Our partnership with the University of Salford has further strengthened as we expanded their Science in Industry module with an additional two-hour session, making a total of five sessions this year. The module culminated in a practical session with students colour matching and presenting their own paint brands to a panel of expert judges. My thanks go to Tony Heslop (BASF) and Matthew Adbey (X-Rite) for their help in producing yet another successful module.

OCCA Council and the Registrations and Awards Team have investigated the possibility of administering a registered scientist program for our members via the Science Council, however we found the resources needed was not justified, considering the lack of demand for this qualification. OCCA Council have subsequently decided with a heavy heart to withdraw the Association's membership of the Science Council as we felt the benefits of membership did not justify the annual subscription cost and therefore, we will no longer have membership of the Science Council from 2024. OCCA still retain membership of Coatings Societies International (CSI) and as President of OCCA I am currently the interim President of CSI until John Keramidas (President of SCAA) takes up the CSI President's role in 2024.

Our Financial Team are always kept busy balancing the books and keeping a tight rein on costs, and the team have found a considerable cost saving in our audit fees for FY2023, which represents more than 50% reduction of our current fees. Due to the fact that OCCA's turnover is below a certain threshold, recently implemented by the Charities Commission, the Association does not legally need a full audit and only requires an independent examination of our accounts. As mentioned above there has been a change at the helm as Alex Bullock was appointed Treasurer by Council and her position will be ratified at our 2023 AGM. Alex has some big shoes to fill, but she has already shadowed Danny McCaul for six months and has got to grips with our approval and payment systems and has settled into her role very nicely. We all wish Danny a very happy and long retirement, and I would like to thank Danny personally and on behalf of Council for his excellent service as Treasurer.



## **OIL AND COLOUR CHEMISTS ASSOCIATION**

### **REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023**

---

The Financial Team have done a brilliant job in managing our finances over the past year as we received a lower than expected surplus from SURFEX 2022, due to additional costs for running and promoting the event over the four-year gap from SURFEX 2018. Our members will see our accounts at the AGM and the Association is still in a good financial position and we should also benefit from a healthier surplus from SURFEX 2024 that ensures we can continue to operate and deliver excellent value for money to our members, corporate sponsors and educational partners over the coming years.

Finally, I must thank our contractors; Ann-Marie Etherington - Ms OCCA and the glue that binds us together; Richard Kennedy - the editorial expert and voice of reason; and Mark Hutton - our I.T. guru. They have all gone above and beyond this year and without their expertise OCCA would not run as smoothly as it does. My thanks also go to our Council members and SURFEX board, all of whom give up their free time to help OCCA deliver conferences, exhibitions, social events, and academic activities. We must remember they are all volunteers and do what they do for the love of OCCA and our industry. I must also thank our Corporate Sponsors and Educational Partners for sharing our vision – inspiring colourful futures - and their support enables us to deliver the services we provide to our members. Lastly, as always, I must thank our growing number of members for their support and without whom we simply would not exist.

Paul Sheppard  
President  
September 2023

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the directors of Oil and Colour Chemists' Association for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the Trustees 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 the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity 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 charitable company will continue in business.

The Trustees are 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.

## **OIL AND COLOUR CHEMISTS ASSOCIATION**

### **REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **INDEPENDENT EXAMINER**

A resolution will be proposed at the Annual General Meeting to reappoint Catherine Cole of DonnellyBentley, Chartered Accountants, as independent examiner to the Charity.

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

Approved by order of the board of Trustees on

and signed on its behalf by:

 09/07/2024  
.....

**Mr P K Sheppard – President**

## OIL AND COLOUR CHEMISTS ASSOCIATION

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OIL AND COLOUR CHEMISTS ASSOCIATION

---

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 10 to 20 inclusive.

#### **Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Catherine Cole 09/07/24

Catherine Cole BA FCA

ICAEW

DonnellyBentley Limited

Chartered Accountants

Hazlemere

70 Chorley New Road

Bolton, BL1 4BY

.....

# OIL AND COLOUR CHEMISTS ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	31.12.23 Total Funds £	31.12.22 Total Funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Sponsorships	2	30,060	-	30,060	25,600
Publications		4,104	-	4,104	2,602
SCI subscriptions	3	9,389	-	9,389	10,374
Membership subscriptions	3	15,595	-	15,595	15,715
Licence fee income	3	2,500	-	2,500	2,500
Events		19,943	-	19,943	24,280
Investment income	4	2,221	-	2,221	776
Gift aid receipt		-	-	-	101,471
Donations and section monies		2,437	-	2,437	-
<b>Total</b>		<b>86,249</b>	<b>-</b>	<b>86,249</b>	<b>183,318</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	-	-	-	-
Publications	6	50,967	1,170	52,137	52,463
Events	6	19,727	990	20,717	13,871
Donations	6	-	-	-	10,000
Other	7	72,092	4,801	76,893	76,224
Interest		3	-	3	-
<b>Total</b>		<b>142,789</b>	<b>6,961</b>	<b>149,750</b>	<b>152,558</b>
<b>NET INCOME/(EXPENDITURE) BEFORE TRANSFERS</b>		<b>(56,540)</b>	<b>(6,961)</b>	<b>(63,501)</b>	<b>30,760</b>
<b>TRANSFERS BETWEEN FUNDS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(56,540)</b>	<b>(6,961)</b>	<b>(63,501)</b>	<b>30,760</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>17,818</b>	<b>116,750</b>	<b>134,568</b>	<b>103,808</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(38,722)</b>	<b>109,789</b>	<b>71,067</b>	<b>134,568</b>

The notes form part of these financial statements.

All income and expenditure derives from continuing activities.

The statement of Financial Activities includes all gains and losses recognised during the year.



# OIL AND COLOUR CHEMISTS ASSOCIATION

## BALANCE SHEET AS AT 31 DECEMBER 2023

		Unrestricted Funds	Restricted funds	31.12.23 Total Funds £	31.12.22 Total Funds £
	Notes	£	£		
<b>FIXED ASSETS</b>					
Investments	11	100	-	100	100
<b>CURRENT ASSETS</b>					
Debtors	12	8,591	-	8,591	12,722
Cash at bank		3,605	109,789	113,394	151,682
		<u>12,196</u>	<u>109,789</u>	<u>121,985</u>	<u>164,404</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(51,018)	-	(51,018)	(29,936)
<b>NET CURRENT (LIABILITIES) / ASSETS</b>		<u>(38,822)</u>	<u>109,789</u>	<u>70,967</u>	<u>134,468</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(38,722)</u>	<u>109,789</u>	<u>71,067</u>	<u>134,568</u>
<b>NET ASSETS</b>		<u>(38,722)</u>	<u>109,789</u>	<u>71,067</u>	<u>134,568</u>
<b>FUNDS</b>	14				
Unrestricted funds				(38,722)	17,818
Restricted funds				109,789	116,750
				<u>71,067</u>	<u>134,568</u>

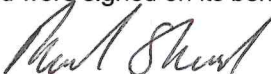
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year ended 31 December 2023 in accordance with section 476.

The trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

The financial statements were approved by the Board of Trustees on 09/07/2024 and were signed on its behalf by:

  
.....  
**Mr P Sheppard - President**

# **OIL AND COLOUR CHEMISTS ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

---

### **1. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The charity is a private company, limited by guarantee, and registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that gross income is below £500,000.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **Preparation of consolidated financial statements**

The financial statements contain information about Oil and Colour Chemists Association as an individual charity and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Income is derived from the following sources:

Sponsorships – corporate sponsorships monies received from members

Publications – derived from sale of advertising space in the bimonthly Surface Coatings International journal

Membership subscriptions – annual subscriptions charged to members.

Licence fee income – membership fees charged under a Licence fee arrangement with a group of members.

Events – amounts received from centrally organised events.

Other trading activities – amounts received from regional section events.

Investment income – bank interest received.

Gift aid receipts – donation received from Surfex Limited which is a 100% subsidiary.

## **OIL AND COLOUR CHEMISTS ASSOCIATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Foreign currencies**

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

#### **Investments**

Investments in subsidiaries are measured at cost less impairment.

#### **VAT**

VAT is recovered on expenditure relating to taxable supplies and a partial exemption calculation is prepared to ensure recovery of relevant residual input tax.

#### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

## OIL AND COLOUR CHEMISTS ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 2. DONATIONS AND LEGACIES

	Unrestricted funds £	31.12.23 Total funds £	Unrestricted funds £	31.12.22 Total funds £
Sponsorships	30,060	30,060	25,600	25,600

#### 3. SUBSCRIPTIONS

	Unrestricted funds £	31.12.23 Total funds £	Unrestricted funds £	31.12.22 Total funds £
SCI subscriptions	9,389	9,389	10,374	10,374
OCCA memberships	15,595	15,595	15,715	15,715
Licence fee income	2,500	2,500	2,500	2,500
	27,484	27,484	28,589	28,589

The Licence Fee income is in respect of an arrangement with the South African branch.

#### 4. INVESTMENT INCOME

	Unrestricted funds £	31.12.23 Total funds £	Unrestricted funds £	31.12.22 Total funds £
Deposit account interest	2,221	2,221	776	776

All income in the year to 31 December 2023 and 2022 related to unrestricted funds.

#### 5. RAISING FUNDS

##### Other trading activities

	Unrestricted funds £	31.12.23 Total funds £	Unrestricted funds £	31.12.22 Total funds £
Sections expenses	-	-	-	-



# OIL AND COLOUR CHEMISTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 6. CHARITABLE ACTIVITIES COSTS

#### Direct costs

	Unrestricted funds	Restricted funds	31.12.23 Total Funds	Unrestricted funds	Restricted funds	31.12.22 Total funds
	£	£	£	£	£	£
Publications	50,967	1,170	52,137	51,774	689	52,463
Events	19,727	990	20,717	13,871	-	13,871
Donations	-	-	-	10,000	-	10,000
	<u>70,694</u>	<u>2,160</u>	<u>72,854</u>	<u>75,645</u>	<u>689</u>	<u>76,334</u>

### 7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	74,143	2,750	76,893
	<u>74,143</u>	<u>2,750</u>	<u>76,893</u>

Support costs, included in the above, are as follows:

	Unrestricted funds	Restricted funds	31.12.23 Total Funds	Unrestricted funds	Restricted funds	31.12.22 Total funds
	£	£	£	£	£	£
Administration costs	58,128	75	58,203	55,968	1,220	57,188
Awards costs	233	4,052	4,285	2,062	250	2,312
Sundry costs	609	674	1,283	2,635	-	2,635
Accountancy	7,538	-	7,538	7,333	-	7,333
Subscriptions	796	-	796	756	-	756
Auditors' remuneration	-	-	-	6,000	-	6,000
Independent examination fee	2,750	-	2,750	-	-	-
Travel costs	2,038	-	2,038	-	-	-
	<u>72,092</u>	<u>4,801</u>	<u>76,893</u>	<u>74,754</u>	<u>1,470</u>	<u>76,224</u>

### 8. INDEPENDENT EXAMINER REMUNERATION

The total fee paid to the Independent Examiner was £2,750 (2022: £6,000 for an audit of the financial statements).

## OIL AND COLOUR CHEMISTS ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

##### Trustees' expenses

No trustees (2022: one) were reimbursed expenses during the year (2022: £37).

#### 10. STAFF COSTS

There are no employees who received total employee benefits of more than £60,000 (2022 : £Nil).

There were no employees during the year excluding directors and voluntary staff (2022 : Nil).

#### 11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 January 2023 and 31 December 2023	100
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2023	100
	<hr/>
At 31 December 2022	100
	<hr/>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Surfex Limited - Company Number 02745686  
Nature of business: The organisation of exhibitions

Class of share:	% holding		
Ordinary	100		
		<b>31.12.23</b>	<b>31.12.22</b>
		£	£
Turnover		-	108,332
Total expenditure		1,308	6,157
Aggregate capital and reserves		(1,208)	100
(Loss)/profit for the year		(1,308)	102,175
		<hr/>	<hr/>

## OIL AND COLOUR CHEMISTS ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	6,043	2,424
Amounts owed from group undertakings	-	8,503
VAT	2,548	1,795
	<hr/>	<hr/>
	8,591	12,722
	<hr/>	<hr/>

#### 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade creditors	2,982	9,563
Amounts owed to group undertakings	28,841	-
Accruals & deferred income	19,195	20,373
	<hr/>	<hr/>
	51,018	29,936
	<hr/>	<hr/>

Accruals and deferred income includes amounts received by the company in respect of prepaid subscriptions at 31 December 2023 of £6,059 (2022 : £10,402).

# OIL AND COLOUR CHEMISTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 14. MOVEMENT IN FUNDS

	At 01.01.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	(2,652)	(56,540)	(59,192)
Kekwick Award	11,732	-	11,732
Benevolent Fund	7,530	-	7,530
Jordan Award	1,208	-	1,208
	<u>17,818</u>	<u>(56,540)</u>	<u>(38,722)</u>
<b>Restricted funds</b>			
The Ellinger Gardonyi Fund	116,750	(6,961)	109,789
	<u>134,568</u>	<u>(63,501)</u>	<u>71,067</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources	Resources expended	Transfers between funds	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	86,249	(142,789)	-	(56,540)
<b>Restricted funds</b>				
The Ellinger Gardonyi Fund	-	(6,961)	-	(6,961)
<b>TOTAL FUNDS</b>	<u>86,249</u>	<u>(149,750)</u>	<u>-</u>	<u>(63,501)</u>

### Restricted funds

The purpose of the Ellinger Gardonyi Fund is to facilitate promotion of the education and support of future chemists.



# OIL AND COLOUR CHEMISTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 14. (Continued)

#### MOVEMENT IN FUNDS

##### Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	(41,911)	39,259	(2,652)
Kekwick Award	11,732	-	11,732
Benevolent Fund	7,530	-	7,530
Jordan Award	1,208	-	1,208
	(21,441)	39,259	17,818
<b>Restricted funds</b>			
Ethel Behrens Fund	6,340	(6,340)	-
The Ellinger Gardonyi Fund	118,909	(2,159)	116,750
	125,249	(8,499)	116,750
<b>TOTAL FUNDS</b>	103,808	30,760	134,568

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources expended £	Transfers between funds £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	183,318	(150,399)	6,340	39,259
<b>Restricted funds</b>				
Ethel Behrens fund	-	-	(6,340)	(6,340)
The Ellinger Gardonyi Fund	-	(2,159)	-	(2,159)
<b>TOTAL FUNDS</b>	183,318	(152,558)	-	30,760

#### Restricted funds

During the year the Ethel Behrens fund was transferred to the general fund, for the purpose of furthering the general activities of the charity.

The purpose of the Ellinger Gardonyi Fund is to facilitate promotion of the education and support of future chemists.

## **OIL AND COLOUR CHEMISTS ASSOCIATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **15. ULTIMATE CONTROLLING PARTY**

The charitable company is under the control of the Trustees.

#### **16. RELATED PARTY DISCLOSURES**

During the year to 31 December 2023, expenditure was incurred from the following parties:

Ms A M Etherington is a director of Surfex Limited, which is a wholly owned subsidiary of Oil and Colour Chemists Association, and Kaleidoscope Colours Limited.

Costs of £32,090 (2022: £29,430) from Kaleidoscope Colours Limited for administration, bookkeeping, consultancy and advertising services.

At the balance sheet date Oil and Colour Chemists Association owed £2,100 (2022: £1,932) to Kaleidoscope Colours Limited.

# OIL AND COLOUR CHEMISTS ASSOCIATION

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Sponsorships</b>	30,060	25,600
<b>Investment Income</b>		
Deposit account interest	2,221	776
<b>Charitable activities</b>		
Publications	4,104	2,602
SCI subscriptions	9,389	10,374
Membership subscriptions	15,595	15,715
License fee income	2,500	2,500
Events	19,943	24,280
Donations	18	-
<b>Other operating income</b>		
Gift aid receipt	-	101,471
Section monies received	2,419	
	<hr/>	<hr/>
	86,249	183,318
	<hr/>	<hr/>
<b>Total incoming resources</b>	86,249	183,318
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Section expenses	-	-
Interest payable	3	-
	<hr/>	<hr/>
	3	-
	<hr/>	<hr/>
<b>Charitable activities</b>		
Events	20,717	13,871
Publications	52,137	52,463
Donations	-	10,000
	<hr/>	<hr/>
	72,854	76,334
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

## OIL AND COLOUR CHEMISTS ASSOCIATION

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

---

	31.12.23 £	31.12.22 £
<b>Support costs</b>		
<b>Management</b>		
Administrative costs	58,203	57,188
Awards costs	4,285	2,312
Sundry costs	1,283	2,635
Accountancy	7,538	7,333
Travel	2,038	-
Subscriptions	<u>796</u>	<u>756</u>
	74,143	70,224
 <b>Governance costs</b>		
Independent Examination fee	2,750	-
Auditors' remuneration	<u>-</u>	<u>6,000</u>
 <b>Total resources expended</b>	<u>149,750</u>	<u>152,558</u>
 <b>Net (expenditure)/ income</b>	<u>(63,501)</u>	<u>30,760</u>

This page does not form part of the statutory financial statements

---