

**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**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

# **OIL AND COLOUR CHEMISTS ASSOCIATION**

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# **OIL AND COLOUR CHEMISTS ASSOCIATION**

## **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **TRUSTEES**

Mr J A Bury  
Ms B Peters  
Mr D P Williams  
Mr G Armstrong  
Ms D Coombs  
Ms N Cosgrove  
Dr L Merritt  
Mr P Sheppard  
Ms A Bullock  
Ms Z Cunliffe  
Mr P Knowles  
Ms E Humphrey  
Mr D Pye  
Mr C McElroy  
Miss I Taylor (Appointed 18 January 2024)  
Ms C Booth (Appointed 12 September 2024)  
Mr D Lester (Appointed 12 September 2024)

### **PRESIDENT**

Ms E Humphrey

### **IMMEDIATE PAST PRESIDENT**

Mr P Sheppard

### **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 (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024**

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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 2024. 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 promote and hold SURFEX 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 Develop the Surfex & Ellinger Gardonyi bursaries aimed specifically at the education and development of chemists in academia and industry.
  - o Start preparations for Surcon 2025 (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 world-wide membership.
- To require Surfex Limited, the trading arm of the Charity, to work with Step Exhibitions in organising SURFEX 2024, to 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 (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **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 2024 was very successful generating far greater revenue compared to the previous exhibition, SURFEX 2022, mainly due to lower operational costs in 2024 compared to 2022, when we had accumulated additional costs for not having exhibited over a 4 year period owing to Covid in 2020. We will look to build upon this success in our planning for our next exhibition, SURFEX 2026.

# **OIL AND COLOUR CHEMISTS ASSOCIATION**

## **REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **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. The Association has continued to closely monitor the financial position and is confident that activities will still be able to continue until SURFEX 2026.

At 31 December 2024 the charity held total reserves of £145,407

The general fund was in credit by £38,301. As noted elsewhere, the Surfex exhibition of 2024 generated a healthy surplus which was gifted to the charity to ascertain running costs for at least the next two years.

### **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 2025 will continue to focus on the main objectives stated above. Most importantly, arrangements will be made, for our technical conference SURCON 2025 and we will work closely in conjunction with the SURFEX Board and Step Exhibitions, in our preparations for a successful SURFEX 2026.

### **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 2024**

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#### **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 – OCCA AGM 2024**

**At the Association's General Meeting held in September 2024, outgoing President Paul Sheppard delivered the following report:**

Wow, where did the time go? I have now completed a three-year tenure as OCCA President, and I must say I have enjoyed every minute. I was immensely honoured to take the helm of our association in 2021, and I am very pleased to be passing the baton on to Elizabeth Humphrey. OCCA will be in very good hands for the foreseeable future, but I will still be on hand and sitting on Council as Immediate Past President to offer advice and help if required.

When I sit down and take stock of my presidency, I am extremely proud of what we have achieved, I have also been very fortunate to reside over two successful SURFEX exhibitions and two SURCON technical conferences. We have also grown our membership and the number of educational partners, and our journal, Surface Coatings International (SCI) goes from strength to strength. We are now preparing our fourteenth weekly webinar series, and our webinar programme has probably been one of our biggest successes during my term. I cannot possibly take the credit for all of this, as our success is down to teamwork, and I have worked with the best team I could have wished for, all our contractors and Council members are committed to OCCA and have worked wonders over the past three years. So enough of me fondly reminiscing over the past three years, I must report on all the good stuff we have done this year.

As mentioned above, we have increased the number of educational partners this year from six to seven, with the addition of the University of Lincoln and hopefully we'll have more to come over the coming year. We also have twenty-five corporate sponsors, we are all very pleased to have you all onboard and thank you for your support.

This year we enjoyed another successful exhibition – SURFEX 2024, and I am very pleased to report the surplus has now been calculated and we have seen a big increase in our profit allocation compared to 2022. Our treasurer, Alex Bullock is also very happy as the association is set to receive over £150,000. This money provides OCCA with great financial stability for the coming years and will allow us to continue and expand on the great work we do. My thanks must go to Laura Merritt and the SURFEX board, and of course our partners, Step Exhibition for organising and delivering the event.

## **OIL AND COLOUR CHEMISTS ASSOCIATION**

### **REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024**

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The association's membership continues to grow, and we have seen 39 new active members over the past year, most new student memberships have been gained through our work with universities and increased ordinary memberships is mainly due to our excellent webinar programme. We are also working on increasing the number of professional members and we will soon be rolling out an automated application and approval system to make the process easier and quicker for our members.

Our academic links have been further strengthened this year, not only with the addition to Council last year of Dr David Pye and Dr Rob McElroy, but also our new Student Liaison Officer, Isla Taylor, helping with the continued expansion of our industry insight sessions, joining industry experts with students to offer advice on gaining employment and to showcase our industry to undergraduates. We also provided another excellent technical conference in November, very ably organised by Nikki Cosgrove and the Technical Committee, but SURCON 2023 had a twist as we collaborated the University of Warwick and held the conference in conjunction with their Polymer Club seminar. Thanks, must also go to Daniel Lester, Rachael Hand, Stefan Bon and Ian Hancox from the university as this partnership worked very well with delegates enjoying first-class hospitality and conferencing facilities combining industry and academic knowledge, with superb networking opportunities. Our collaboration with the University of Salford is still going strong as we delivered a third Science in Industry module this year, additionally a consultation process has started on the feasibility and content of a new degree course specifically designed with greater industrial collaboration and content.

I have always been conscious that our association needs a variety of revenue streams, especially to avoid over reliance on the income generated by SURFEX. With this in mind, we are looking to further increase the number of corporate sponsors over the coming year, and we are also in the early stages of providing bespoke and flexible coatings related training courses and hope to run a trial course with a limited number of students this year.

Our Weekly Webinar programme, due to start a fourteenth series, has helped the association on many levels, from increasing membership and corporate sponsors to boosting our profile and generating revenue. All thanks to our Membership and Marketing team headed by Zara Cunliffe, and especially Ann-Marie Etherington and Mark Hutton for their tremendous efforts in delivering the webinars.

Richard Kennedy has help produced another six stunning editions of SCI, with the help of our Publications Team, headed by David Williams, and we have received plenty of positive feedback from our readership and increased advertising interest. We also successfully trialled a one-page flyer promoting SCI and OCCA membership at SURFEX and Chem UK, which allowed access to the prevailing digital issue.

It has been a quiet year in terms of bursaries and awards, but we have been able to use some of the Ellinger-Gordonyi fund to help students with travel to conferences and to deliver some of our student engagement events. We will also be introducing two further members to Council, one from academia and one from industry, so once they have been elected it will be a well-balanced, committed and strong Council comprising of 18 people, all focused on delivering our vision to members, partners and the industry as a whole.

We have seen a greater degree of collaboration with other industry stakeholders, as we joined forces with the RSC and BCF in conjunction with Cogent Skills to train coatings ambassadors. Four of our Council members have completed their training in addition to several OCCA members and the scheme has now trained over 50 people since its inception. This collaboration will continue over the coming years to provide further engagement opportunities for the ambassadors to promote our industry and potential career paths to students in schools, colleges and universities.

Finally, I must thank everyone that has contributed to our success this year and made my three-year tenure both enjoyable and eventful. Our educational partners and corporate sponsors have not only provided financial support, but also a host of opportunities and willing volunteers as they share our vision. Our contractors have gone above and beyond in their work, creating a very professional feel to OCCA, especially considering we are primarily a voluntary run association. The SURFEX board and Step Exhibitions that have been with us through turbulent times during lockdown, demonstrating an unnerving will to get the job done despite numerous challenges. Our growing membership that has continued to support OCCA, whether by attending exhibitions and webinars, or providing friendly feedback. Last but not least, the band of volunteers that is OCCA Council and the various committees and teams, thank you for all the hard work and devotion over this and the past three years. I have been blessed with such a wonderful team and it has been an honour and a pleasure to work with you all.



## **OIL AND COLOUR CHEMISTS ASSOCIATION**

### **REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024**

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Now as my term is ending, I am excited for what the future brings, as I support our new President; Elizabeth, I wish her well and a wealth of success, and I look forward to helping her realise her own vision and ideas for the association.

Paul Sheppard

OCCA President

#### **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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **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 12 June 2025 and signed on its behalf by:

  
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**Ms E Humphrey – President**

## OIL AND COLOUR CHEMISTS ASSOCIATION

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

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I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2024 which are set out on pages 9 to 19 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 applicable to charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 BA FCA  
ICAEW  
DonnellyBentley Limited  
Chartered Accountants  
Hazlemere  
70 Chorley New Road  
Bolton, BL1 4BY

12 June 2025

# OIL AND COLOUR CHEMISTS ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	31.12.24 Total Funds £	31.12.23 Total Funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Sponsorships	2	25,000	-	25,000	30,060
Publications		2,768	-	2,768	4,104
SCI subscriptions	3	10,006	-	10,006	9,389
Membership subscriptions	3	15,108	-	15,108	15,595
Licence fee income	3	2,500	-	2,500	2,500
Events		24,619	-	24,619	19,943
Investment income	4	2,101	-	2,101	2,221
Gift aid receipt		138,325	-	138,325	-
Donations and section monies		2,257	-	2,257	2,437
<b>Total</b>		<b>222,683</b>	<b>-</b>	<b>222,683</b>	<b>86,249</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	-	-	-	-
Publications	6	52,365	-	52,365	52,137
Events	6	14,941	-	14,941	20,717
Donations	6	7,740	-	7,740	-
Other	7	70,614	2,683	73,297	76,893
Interest		-	-	-	3
<b>Total</b>		<b>145,660</b>	<b>2,683</b>	<b>148,343</b>	<b>149,750</b>
<b>NET INCOME/(EXPENDITURE) BEFORE TRANSFERS</b>		<b>77,023</b>	<b>(2,683)</b>	<b>74,340</b>	<b>(63,501)</b>
<b>TRANSFERS BETWEEN FUNDS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>77,023</b>	<b>(2,683)</b>	<b>74,340</b>	<b>(63,501)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>(38,722)</b>	<b>109,789</b>	<b>71,067</b>	<b>134,568</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>38,301</b>	<b>107,106</b>	<b>145,407</b>	<b>71,067</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 2024

		Unrestricted Funds	Restricted funds	31.12.24 Total Funds £	31.12.23 Total Funds £
	Notes	£	£		
<b>FIXED ASSETS</b>					
Investments	11	100	-	100	100
<b>CURRENT ASSETS</b>					
Debtors	12	44,605	-	44,605	8,591
Cash at bank		16,185	107,106	123,291	113,394
		<u>60,790</u>	<u>107,106</u>	<u>167,896</u>	<u>121,985</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(22,589)	-	(22,589)	(51,018)
<b>NET CURRENT (LIABILITIES) / ASSETS</b>		<u>38,201</u>	<u>107,106</u>	<u>145,307</u>	<u>70,967</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>38,301</u>	<u>107,106</u>	<u>145,407</u>	<u>71,067</u>
<b>NET ASSETS</b>		<u>38,301</u>	<u>107,106</u>	<u>145,407</u>	<u>71,067</u>
<b>FUNDS</b>	14				
Unrestricted funds				38,301	(38,722)
Restricted funds				107,106	109,789
				<u>145,407</u>	<u>71,067</u>

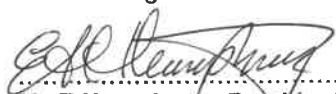
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

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 2024 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 12 June 2025  
and were signed on its behalf by:

  
Ms E Humphrey - President

# **OIL AND COLOUR CHEMISTS ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **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 2024**

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### **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 2024

#### 2. DONATIONS AND LEGACIES

	Unrestricted funds £	31.12.24 Total funds £	Unrestricted funds £	31.12.23 Total funds £
Sponsorships	25,000	25,000	30,060	30,060

#### 3. SUBSCRIPTIONS

	Unrestricted funds £	31.12.24 Total funds £	Unrestricted funds £	31.12.23 Total funds £
SCI subscriptions	10,006	10,006	9,389	9,389
OCCA memberships	15,108	15,108	15,595	15,595
Licence fee income	2,500	2,500	2,500	2,500
	27,614	27,614	27,484	27,484

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

#### 4. INVESTMENT INCOME

	Unrestricted funds £	31.12.24 Total funds £	Unrestricted funds £	31.12.23 Total funds £
Deposit account interest	2,101	2,101	2,221	2,221

All income in the year to 31 December 2024 and 2023 related to unrestricted funds.

#### 5. RAISING FUNDS

##### Other trading activities

	Unrestricted funds £	31.12.24 Total funds £	Unrestricted funds £	31.12.23 Total funds £
Sections expenses	-	-	-	-

## OIL AND COLOUR CHEMISTS ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 6. CHARITABLE ACTIVITIES COSTS

##### Direct costs

	Unrestricted funds	Restricted funds	31.12.24 Total Funds	Unrestricted funds	Restricted funds	31.12.23 Total funds
	£	£	£	£	£	£
Publications	52,365	-	52,365	50,967	1,170	52,137
Events	14,941	-	14,941	19,727	990	20,717
Donations	7,740	-	7,740	-	-	-
	<u>75,046</u>	<u>-</u>	<u>75,046</u>	<u>70,694</u>	<u>2,160</u>	<u>72,854</u>

#### 7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	70,417	2,880	73,297

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

	Unrestricted funds	Restricted funds	31.12.24 Total Funds	Unrestricted funds	Restricted funds	31.12.23 Total funds
	£	£	£	£	£	£
Administration costs	57,669	2,683	60,352	58,128	75	58,203
Awards costs	-	-	-	233	4,052	4,285
Sundry costs	1,694	-	1,694	609	674	1,283
Accountancy	7,415	-	7,415	7,538	-	7,538
Subscriptions	-	-	-	796	-	796
Independent examination fee	2,880	-	2,880	2,750	-	2,750
Travel costs	956	-	956	2,038	-	2,038
	<u>70,614</u>	<u>2,683</u>	<u>73,297</u>	<u>72,092</u>	<u>4,801</u>	<u>76,893</u>

#### 8. INDEPENDENT EXAMINER REMUNERATION

The total fee paid to the Independent Examiner was £2,880 (2023: £2,750).



## OIL AND COLOUR CHEMISTS ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

##### Trustees' expenses

No trustees (2023: nil) were reimbursed expenses during the year (2023: £nil).

#### 10. STAFF COSTS

There are no employees who received total employee benefits of more than £60,000 (2023 : £Nil).

There were no employees during the year excluding directors and voluntary staff (2023 : Nil).

#### 11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 January 2024 and 31 December 2024	100
<b>NET BOOK VALUE</b>	
At 31 December 2024	100
At 31 December 2023	100

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	31.12.24 £	31.12.23 £
Ordinary	100		
Turnover		155,905	-
Total expenditure		145,143	1,308
Aggregate capital and reserves		9,554	(1,208)
(Loss)/profit for the year		10,762	(1,308)

## OIL AND COLOUR CHEMISTS ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

	31.12.24 £	31.12.23 £
Trade debtors	653	6,043
Amounts owed from group undertakings	38,971	-
VAT	4,981	2,548
	<hr/>	<hr/>
	44,605	8,591
	<hr/>	<hr/>

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

	31.12.24 £	31.12.23 £
Trade creditors	14,140	2,982
Amounts owed to group undertakings	-	28,841
Accruals & deferred income	8,449	19,195
	<hr/>	<hr/>
	22,589	51,018
	<hr/>	<hr/>

Accruals and deferred income includes amounts received by the company in respect of prepaid subscriptions at 31 December 2024 of £1,130 (2023 : £6,059).

# OIL AND COLOUR CHEMISTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 14. MOVEMENT IN FUNDS

	At 01.01.24	Net movement in funds	At 31.12.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	(59,192)	77,023	17,831
Kekwick Award	11,732	-	11,732
Benevolent Fund	7,530	-	7,530
Jordan Award	1,208	-	1,208
	<u>(38,722)</u>	<u>77,023</u>	<u>38,301</u>
<b>Restricted funds</b>			
The Ellinger Gardonyi Fund	109,789	(2,683)	107,106
	<u>109,789</u>	<u>(2,683)</u>	<u>107,106</u>
<b>TOTAL FUNDS</b>	<u>71,067</u>	<u>74,340</u>	<u>145,407</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	222,683	(145,660)	-	77,023
<b>Restricted funds</b>				
The Ellinger Gardonyi Fund	-	(2,683)	-	(2,683)
	<u>222,683</u>	<u>(148,343)</u>	<u>-</u>	<u>74,340</u>

### Unrestricted funds

The Kekwick Award and Benevolent Fund are long standing arrangements with the aim of supporting educational development within the coatings industry. This is in line with the general purpose of the association's activities and no specific transactions have been allocated against these funds in recent years.

# OIL AND COLOUR CHEMISTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

(Continued)

### Restricted funds

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

### MOVEMENT IN FUNDS

#### Comparatives for movement in funds

	At 1.1.23 £	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>
<b>TOTAL FUNDS</b>	<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)
	<u>86,249</u>	<u>(149,750)</u>	<u>-</u>	<u>(63,501)</u>
<b>TOTAL FUNDS</b>	<u>86,249</u>	<u>(149,750)</u>	<u>-</u>	<u>(63,501)</u>

### 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 2024**

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

The charitable company is under the control of the Trustees.

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

During the year to 31 December 2024, 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 £31,250 (2023: £32,090) from Kaleidoscope Colours Limited for administration, bookkeeping, consultancy and advertising services.

At the balance sheet date Oil and Colour Chemists Association owed £3,000 (2023: £2,100) to Kaleidoscope Colours Limited.