

**REGISTERED COMPANY NUMBER: 00707804 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1047548**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2014  
for  
THE COLOUR GROUP (GREAT BRITAIN)**

Walji & Co Private Clients Limited  
Prospect House  
50 Leigh Road  
Eastleigh  
Hampshire  
SO50 9DT

**THE COLOUR GROUP (GREAT BRITAIN)**

**Contents of the Financial Statements  
for the Year Ended 31 December 2014**

	Page
Report of the Trustees	1 to 9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Notes to the Financial Statements	13 to 16
Detailed Statement of Financial Activities	17 to 18

## THE COLOUR GROUP (GREAT BRITAIN)

### Report of the Trustees for the Year Ended 31 December 2014

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 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

00707804 (England and Wales)

##### Registered Charity number

1047548

##### Registered office

Applied Vision Research Centre  
Tait Building  
City University  
Northampton Square  
London  
EC1V 0HB

##### Trustees

Refer to the section "Organisational Structure" on page 2.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

It is registered with the Charity Commission under number 1047548 and as such is a non-profit making organisation.

##### Recruitment of Management Committee

The management and control of the Colour Group is vested in the Committee which is elected by the Members at the Annual General Meeting held in May, following the procedures laid down in the Articles of Association. The Committee normally comprises six office holders and six ordinary members. All service on the Committee is honorary and without remuneration. Any casual vacancy amongst the Ordinary Members of the Committee may be filled from amongst the Members.

The Committee has the power to co-opt any person to the Committee provided that there are not more than four such co-opted persons serving on the Committee at the same time. Any person so appointed holds office only until the next following Annual General Meeting, and shall then be eligible for re-election. The normal term of office is two years for the Chairman and Ordinary Members, and five years for the Secretary and Treasurer. The Chairman usually holds the office of Vice-Chairman in the year prior to and the year following his or her tenure as Chairman, thereby providing good continuity of management. The Committee normally meets seven times per year.

## THE COLOUR GROUP (GREAT BRITAIN)

### Report of the Trustees for the Year Ended 31 December 2014

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Organisational structure

On 31st December 2013 the Committee of the Colour Group (Great Britain) consisted of the following:

Chairman:	Dr Valerie Bonnardel
Vice-Chairman:	Prof Andrew Stockman
Secretary:	Dr Elza Tantcheva-Burdge
Treasurer:	Dr Vien Cheung
Membership:	Dr Caterina Ripamonti
Newsletter:	Mr Andrew Hanson
Awards Officer:	Prof Michael Pointer
Member:	Dr Lynne Bartlett
Member:	Ms Janet Best
Member:	Dr Hannah Smithson
Member:	Ms Karen Haller
Member:	Mr Philip O'Reilly
Member:	Ms Marie Claude Cousin
Co-opted Member:	Prof Lindsay MacDonald (to July 2013)
Co-opted Member:	Dr Marisa Rodriguez-Carmona (CU Rep)
Co-opted Member:	Prof John Mellerio (webmaster)

After the 53rd Annual General Meeting of the Colour Group (Great Britain), held on 7th May 2014 at City University, the new Committee consisted of the following:

Chairman:	Dr Valerie Bonnardel
Vice-Chairman:	Dr Carinna Parraman
Secretary:	Dr Elza Tantcheva-Burdge
Treasurer:	Dr Vien Cheung
Membership:	Mr Dimitris Mylonas (for one year)
Newsletter:	Mr Andrew Hanson
Awards Officer:	Dr Hannah Smithson
Member:	Dr Lynne Bartlett
Member:	Dr Caterina Ripamonti
Member:	Mr Philip O'Reilly
Member:	Ms Marie Claude Cousin
Member:	Ms Susan Bellamy
Member:	Dr Marisa Rodriguez-Carmona
Co-opted Member:	Prof John Mellerio (webmaster)
Co-opted Member:	Ms Janet Best

#### MEMBERSHIP

At 31st December 2014 there were:

Ordinary Members:	256
Life Members:	44
Honorary Members:	9
Patron Members:	7
Cooperating Societies:	8

## **THE COLOUR GROUP (GREAT BRITAIN)**

### **Report of the Trustees for the Year Ended 31 December 2014**

The total of individual members was thus 319 as against 267 in 2013 - an increase of 19.5%. This steady increase is a result of the continuation of our proactive recruitment policy.

In 2013, Springer applied to become a Patron Member of CG(GB). Their application was accepted, resulting in a 12.5% increase in the Patron membership in 2014.

#### **Related parties**

The CG(GB) is a member of the International Colour Association (AIC), based in Geneva, a world-wide association of societies interested in the subject of colour. It cooperates in organising meetings and sponsoring events in the UK and abroad with a number of societies that have similar interests and aims. Informally we call these Cooperating Societies and for the current year these were: Centre Francais de la Couleur; CIE, Deutscher Verband Farbe EV; Gruppo del Colore; Groupe Francais de l'Imagerie Numerique Couleur; Hungarian National Colour Committee; Society of Dyers and Colourists, Wool Research Association.

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

##### **Risk management**

The trustees 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.

Each year a risk assessment is undertaken by the Committee in order to identify the major risks to which the Colour Group is exposed under the headings: Governance and Management, Financial, Compliance, Operational, Environment and External Factors. The risks register currently lists a total of 20 potential risks which have been assessed as to their likelihood and potential impact. Existing and new control systems have been identified to limit each of these risks. The majority of individual risks are reviewed annually.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Colour Group (Great Britain), founded in 1940, is an interdisciplinary society that draws together people interested in all aspects of colour - its perception, measurement, reproduction and artistic expression. Meetings are held approximately once a month, mostly in London, from October to May and provide a unique forum for the exchange of information and contacts. The objectives of the Colour Group are to encourage the study of colour in all its aspects and to promote the education in the field of colour.

##### **Awards**

##### **COLOUR GROUP AWARDS**

In accordance with the Committee decision, from 2014, to be eligible for a CG(GB) award, the applicant must be a fully paid-up member of the CG(GB).

There were two applications for the W D Wright Award 2014. The Committee reviewed both applications anonymously and agreed to award £500 to:

Hanna Gillespie-Gallery, City University, London, Department of Applied Vision Research Centre, School of Health Science. Motion Capture of Colour-defined Background Textures by Luminance-defined Motion Signals. Co-author: John Barbur.

The award enabled her to present her work at the European Conference on Visual Perception, Belgrade, Serbia, 24th-28th August 2014.

Only one application was received for CRS Award:

Bradley Pearce, Institute of Neuroscience, University of Newcastle. Illumination Discrimination Reveals

## THE COLOUR GROUP (GREAT BRITAIN)

### Report of the Trustees for the Year Ended 31 December 2014

"blue" Bias of Colour Constancy in Real and Simulated Scenes. Co-authors: Anna Radonji, Hillary Dubin, Nicolas Cottaris, Michal Mackeiwicz, Graham Finlayson, David H. Brainard, Anya Hurlbert.  
The applicant was successful and the CRS award enabled him to attend Vision Sciences Society 13th Annual Meeting, USA, 16th-21st May 2014.

#### ACHIEVEMENT AND PERFORMANCE MEETING DETAILS

##### Wednesday 8 January 2014

COLOUR VISION MEETING, PALMER LECTURE AND CRS SPONSORED LECTURE

Institute of Ophthalmology, Bath Street, London EC1V 9EL. Organiser: Andrew Stockman.

Jenny Bosten, University of Cambridge. What is white?

Steven K Shevell, University of Chicago. Palmer Lecture 2014: Contrast from Perceptual, not Retinotopic, Separation of Background Context.

Hannah Smithson, University of Oxford. Perceptual Correlates of Surface and Volumetric Properties: diffuse and specular reflectance; scatter and absorption.

Bevil R Conway, Wellesley College, Boston, Mass. Cambridge Research Systems Sponsored Lecture 2014: Implications of Separating Colour and Colour Contrast: a model and related phenomena.

Jamie Ward, University of Sussex: Individual Differences in Visual Perceptual Ability in Synaesthesia.

Neil Parry, University of Manchester: Electrophysiological and Psychophysical Measures of Blue-Yellow Retinal Inhomogeneity.

Roland Baddeley, University of Bristol: Why Real World Constancy is (optimally) Bad?

Sam Solomon, UCL. Emergence and Synthesis of Chromatic Pathways Early in the Primate Visual System.

##### Thursday 5 February 2014

COLOUR IN FASHION, City University London, EC1V 0HB. Organisers: Marie Claude Cousin and Janet Best

Angela Wright, Colour Affects. Colour Psychology: the missing link.

Justine Fox, Clarity InColour Ltd. Colour Trend Forecasting: clarity in colour.

Susan Bellamy, Newcastle. Colour as Commodity: multi dimensions of colour palettes.

Zoe Acketts, Zoe Acketts Textiles. Colour for Artisans: aspects of colour in the artisan market.

Jane McCann, University of Wales. Technology Embedded Textiles and Colour.

##### Friday 21 March 2014

INTERNATIONAL COLOUR DAY - COLOUR IN CLAPHAM - public event open to all

Omnibus, Clapham, London SW4 0QW. Organiser: Philip O'Reilly

Valerie Bonnardel, CG(GB) and Marie McCarthy, Omnibus. Introductions  
Lectures and Demonstrations

Andrew Hanson, National Physical Laboratory, UK:

What is Light? What is Colour? - The Electromagnetic Spectrum.

Colour as Data: Thermal Imaging.

Invisible Colour: Microwave Energy.

Nicoline Kinch, Kolormondo, Sweden. Colour Made Simple.

Janet Best, Natfic, UK. Seeing Colour Differently.

Nathalie Junod-Ponsard, Artist, France. Influence of Light and Colour in Spaces.

Tom Lomax, Sculptor, UK. From Key-Board to Object: A Material Case.

## THE COLOUR GROUP (GREAT BRITAIN)

### Report of the Trustees for the Year Ended 31 December 2014

#### ACHIEVEMENT AND PERFORMANCE

Displays and Demonstrations

Vien Cheung, University of Leeds. Colour Vision Test

Nathalie Junod-Ponsard, Artist, France. Visual Art

Philip O'Reilly, Artist, UK. Material Colour

Janet Best, Natfic, UK. New Colour Vision Tests for Design and Business.

Lynne Bartlett, Jeweller, UK. Colour in Jewellery.

Tom Lomax, Sculptor, UK. 3-D Print Sculpture in Full Colour.

Dimitris Mylonas, Queen Mary University of London. Colour Matching and Naming Game.

Nicoline Kinch, Kolormondo, Sweden. Puzzles and Experiments.

Art Exhibitions

Nathalie Junod-Ponsard, Artist, France. Light Installation.

Shirine Osseiran, Artist, UK. Prints.

#### Friday 4 April 2014

THE COLOUR GROUP (GB) PUBLIC LECTURE,

Goldsmiths College, London, SE14 6NW. Organiser: Valerie Bonnardel

Hannah Smithson, University of Oxford: New Perspectives on Colour from a 13th Century Account of Light, Material and Rainbows.

This event was part of the 2014 collaboration with the Society for the Study of Artificial Intelligence and Simulation of Behaviour. It was followed by a wine reception.

#### Wednesday 7 May 2014

AGM, THE NEW COAT OF ARMS, THE NEWTON MEDAL PRESENTATION AND LECTURE, City University London, EC1V 0HB. Organisers: Valerie Bonnardel, John Mellerio, Elza Tantcheva-Burdge.

Robert John Baptist Noel, Lancaster Herald, College of Arms. Presentation and description of the new Coat of Arms for the Colour Group (GB).

Michael Pointer, University of Leeds, Newton Lecture. Progress Towards the Measurement of Appearance - Tortoise or Hare?

#### Wednesday 5 June 2014

PRIVATE EXHIBITION TOUR -

Somerset House, London, WC2R 1LA. Organiser: Susan Bellamy.

Christopher Farr, Christopher Farr Cloth Ltd. Form through Colour: Josef Albers, Anni Albers and Gary Hume.

The event was for members of the Colour Group (GB) only.

#### Wednesday 14 June 2014

DROP IN TO COLOUR - public event aimed at children and families. Open to all and

Turner Contemporary, Margate, UK. Organiser: John Mellerio.

Nicoline Kinch, Kolormondo and Shirine Osseiran, Artist. Kolormondo: Make Your Own World of Colour.

Helen Molyneux, Colourful Dove. Feather the Colourful Dove.

Dimitris Mylonas, Queen Mary University of London. Colour Naming Game.

Vien Cheung, University of Leeds and Caterina Ripamonti, CRS Ltd. Colour Vision Test.

Karen Haller, Colour and Design Consultant. Exploring the Wonderful World of Colour.

## THE COLOUR GROUP (GREAT BRITAIN)

### Report of the Trustees for the Year Ended 31 December 2014

#### ACHIEVEMENT AND PERFORMANCE

##### Thursday & Friday, 11 - 12 September 2014

**X CONFERENZA DEL COLORE Università degli studi di Genova, Italy.** Joint meeting with the Colour Group (GB), Gruppo del Colore, Centre Français de la Couleur and Groupe Français de l'Imagerie Numérique Couleur.

Organisers: Patrizia Falzone, Veronica Marchiafava, Maria Linda Falcidieno, Giulia Pellegrini, Maurizio Rossi, Maria Elisabetta Ruggiero (all GdC), Caterina Ripamonti (CG-GB) and Laurence Pauliac (CFC-FR).

COLOUR AND MEASUREMENT / PRODUCTION. Colorimetry, photometry and colour atlas: method, theory and instrumentation.

COLOUR AND DIGITAL. Reproduction, management, digital colour correction, image processing, graphics, photography, printmaking, video production, artificial vision, virtual reality.

COLOUR AND LIGHTING. Metamerism, colour rendering, adaptation, colour constancy, appearance, illusions, memory colour, colour in extra-atmospheric environments, lighting design.

COLOUR AND PHYSIOLOGY. Mechanisms of vision in their experimental and theoretical aspects, deficiencies, abnormalities, clinical and biological aspects.

COLOUR AND PSYCHOLOGY. Phenomenology of colour, perceptive, emotional and diagnostic aspects.

COLOUR AND PRODUCTS. Foods and beverages, textiles, plastics, ceramics, paints, gemmology.

COLOUR AND RESTORATION. Archaeometry, painting, materials, diagnostics and techniques of conservation, restoration and enhancement of cultural heritage, coloring and architectural, syntax.

COLOUR AND BUILT ENVIRONMENT. Urban planning, plans of colour, architecture, territorial identities.

COLOUR AND DESIGN. Furniture, design, fashion, graphics, communication, packaging, lettering, cosmetics.

COLOUR AND CULTURE. Art, history, philosophy, aesthetics, representation and design, ethno-anthropology, geology, sociology, lexicology, semantics, anthropology of vision.

COLOUR AND EDUCATION. Pedagogy, colour's didactics, aesthetic education.

##### Wednesday 01 October 2014

MALEVICH EXHIBITION - private lecture and tour for the membership only  
Tate Modern, Bankside, London SE1 9TG. Organiser: Susan Bellamy

James Hicks, Tate Modern. Colour is the Essence of Painting, which the Subject Always Killed.

##### Wednesday 12 November 2014

AWARDS MEETING: WDW and CRS Awards and Supporting Speakers  
City University, London, EC1V 0HB Organiser: Hannah Smithson

Hanna Gillespie-Gallery, City University, London. W D WRIGHT award: Motion Capture of Colour-defined Background Textures by Luminance-defined Motion Signals. Co-author: John Barbur

Bradley Pearce, Institute of Neuroscience, University of Newcastle. CRS award: Illumination Discrimination Reveals "blue" Bias of Colour Constancy in Real and Simulated Scenes. Co-authors: Anna Radonji, Hillary Dubin, Nicolas Cottaris, Michal Mackiewicz, Graham Finlayson, David H. Brainard, Anya Hurlbert

Lars Chittka, Queen Mary University of London: Colour Constancy in Bees.

Daniel Osorio, University of Sussex: Bird Colour Vision and Cognition.



## THE COLOUR GROUP (GREAT BRITAIN)

### Report of the Trustees for the Year Ended 31 December 2014

#### ACHIEVEMENT AND PERFORMANCE

##### Wednesday 4 December 2014

COLOUR AND SPARKLE IN JEWELRY

City University, London, EC1V 0HB. Organiser: Lynne Bartlett

Lynne Bartlett, Lynne Bartlett Originals: An Overview of Colour in Jewellery.

Andrew Fellows, Gem-A, London: Coloured Gemstones: Is Measurement Possible?

Alan Collins, King's College, London: Why are Diamonds Coloured?

Claire Mitchell, Gem-A, London: Grading of Diamonds for Colour, Clarity and Cut.

#### FINANCIAL REVIEW

##### Investment and reserves policy

The Directors consider that the overall investment policy meets the objectives of the charity, balancing current income with expenditure to achieve the Group's aims. The investment policy is to achieve a balanced return between income and capital growth from a low level of risk. At present our investments are shared between COIF Charity Funds and a relatively high yield deposit account. This situation has been reviewed and professional advice is being sought to enable the Directors' recommendations to be put into place, so the Directors recommend the following:-

1. The Group will seek to maintain a financial reserve of £80,000 which will be invested to maximise any return but at a risk level judged suitable for a charity reserve: any return will be classified as income and shown appropriately in the accounts
2. The remaining funds will be:
  - a) split into a float of some £5,000 or so to be kept as cash at bank in a current account and of some £2,000 or so in a PayPal account for the convenience of international transfers
  - b) and the remaining part be placed in short term investments judged suitable for charities and be accessible for those expenses that necessarily occur every few months or on an annual basis
3. The sums allocated to the Awards will be reviewed and agreed annually before the Awards are publicised

This policy will allow:

1. Provision of income for continuing charitable operation and any associated administrative costs;
2. Provision for unseen contingency costs;
3. Compliance with UK charity and accounting law.

The Reserves Policy will be reviewed annually in conjunction with other policies. The Colour Group now has more funds than ever before due to legacies. The trustees' policy is to maintain the level of free reserves to ensure continued financial stability, allowing The Colour Group to meet its aims and objectives as they evolve in the future.

## THE COLOUR GROUP (GREAT BRITAIN)

### Report of the Trustees for the Year Ended 31 December 2014

#### FUTURE PLANS

The Group will be continuing with its policy and strategy in undertaking meetings in support of and in collaboration with other organisations for public dissemination of knowledge in all aspects of colour. These are open to members and non-members of the Colour Group.

Initiatives planned for the next five years include:

1. Continuing on an annual basis to advertise and award travel grants to graduate and post-graduate research students to facilitate their attendance at international conferences.
2. Encouraging and producing occasional publications.
3. Organising and maintaining archives of the Colour Group on the website.

All these plans and initiatives are in place to ensure that the Group is fulfilling its role as an educational charity, as is the provision of grants.

#### ACKNOWLEDGEMENTS

The committee would like to thank City University, National Physical Laboratory, UCL Institute of Ophthalmology, Omnibus in Clapham, Goldsmiths College and Turner Contemporary in Margate for their support during the year.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Secretary - Dr Elza Tantcheva-Burdge

THE COLOUR GROUP (GREAT BRITAIN)

Statement of Financial Activities  
for the Year Ended 31 December 2014

		Unrestricted funds	Restricted fund	31.12.14 Total funds	31.12.13 Total funds
	Notes	£	£	£	£
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		1,661	-	1,661	1,306
Activities for generating funds	2	2,396	-	2,396	302,669
Investment income	3	4,084	-	4,084	3,179
<b>Other incoming resources</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>1,302</u>
<b>Total incoming resources</b>		8,141	-	8,141	308,456
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	4	(85)	-	(85)	194,531
Fundraising trading: cost of goods sold and other costs		-	-	-	20
<b>Charitable activities</b>					
Fellowships and awards		500	-	500	2,284
<b>Governance costs</b>		13	-	13	2,629
<b>Other resources expended</b>		<u>6,257</u>	<u>-</u>	<u>6,257</u>	<u>61,903</u>
<b>Total resources expended</b>		6,685	-	6,685	261,367
<b>NET INCOMING RESOURCES</b>		1,456	-	1,456	47,089
<b>Other recognised gains/losses</b>					
Gains/losses on investment assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>520</u>
<b>Net movement in funds</b>		1,456	-	1,456	47,609
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		139,502	-	139,502	91,893
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>140,958</u>	<u>-</u>	<u>140,958</u>	<u>139,502</u>

**THE COLOUR GROUP (GREAT BRITAIN)**

**Balance Sheet  
At 31 December 2014**

		<b>Unrestricted funds</b>	<b>Restricted fund</b>	<b>31.12.14 Total funds</b>	31.12.13 Total funds
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	7	127,051	-	127,051	64,484
<b>CURRENT ASSETS</b>					
Debtors	8	65	-	65	65
Cash at bank		<u>15,092</u>	<u>-</u>	<u>15,092</u>	<u>77,436</u>
		15,157	-	15,157	77,501
<b>CREDITORS</b>					
Amounts falling due within one year	9	(1,250)	-	(1,250)	(2,483)
		<u>13,907</u>	<u>-</u>	<u>13,907</u>	<u>75,018</u>
<b>NET CURRENT ASSETS</b>					
		140,958	-	140,958	139,502
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>140,958</u>	<u>-</u>	<u>140,958</u>	<u>139,502</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>	10				
Unrestricted funds:					
General fund				128,781	126,878
Halstead Granville Fund				<u>12,177</u>	<u>12,624</u>
				140,958	139,502
Restricted funds				<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<u>140,958</u>	<u>139,502</u>

**THE COLOUR GROUP (GREAT BRITAIN)**

**Balance Sheet - continued  
At 31 December 2014**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
Chairman - Dr Valerie Bonnardel

.....  
Treasurer - Dr Vien Cheung

## THE COLOUR GROUP (GREAT BRITAIN)

### Notes to the Financial Statements for the Year Ended 31 December 2014

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### Resources expended

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. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### 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.

#### 2. ACTIVITIES FOR GENERATING FUNDS

	<b>31.12.14</b>	31.12.13
	£	£
Income from meetings	1,613	5,043
ICVS 2013 Conference	-	61,583
Sundry sales	12	232
Registration	683	216,849
Sponsors	-	18,962
Proceeds	<u>88</u>	<u>-</u>
	<u>2,396</u>	<u>302,669</u>

**THE COLOUR GROUP (GREAT BRITAIN)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2014**

**3. INVESTMENT INCOME**

	<b>31.12.14</b>	31.12.13
	£	£
COIF Interest and dividends	<u>4,084</u>	<u>3,179</u>

**4. COSTS OF GENERATING VOLUNTARY INCOME**

	<b>31.12.14</b>	31.12.13
	£	£
Support costs	<u>(85)</u>	<u>194,531</u>

**5. GRANTS PAYABLE**

	<b>31.12.14</b>	31.12.13
	£	£
Fellowships and awards	<u>500</u>	<u>2,284</u>

The total grants paid to individuals during the year was as follows:

	<b>31.12.14</b>	31.12.13
	£	£
WDW Award	500	44
Palmer Bequest	<u>-</u>	<u>2,240</u>
	<u>500</u>	<u>2,284</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2014 nor for the year ended 31 December 2013.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2014 nor for the year ended 31 December 2013.

**THE COLOUR GROUP (GREAT BRITAIN)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2014**

**7. FIXED ASSET INVESTMENTS**

	<b>Unlisted investments £</b>
<b>MARKET VALUE</b>	
At 1 January 2014	64,484
Additions	<u>62,567</u>
At 31 December 2014	<u>127,051</u>
 <b>NET BOOK VALUE</b>	
At 31 December 2014	<u>127,051</u>
At 31 December 2013	<u>64,484</u>

There were no investment assets outside the UK.

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

	<b>31.12.14</b>	31.12.13
	£	£
Trade debtors	<u>65</u>	<u>65</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.14</b>	31.12.13
	£	£
Trade creditors	-	(1)
Other creditors	<u>1,250</u>	<u>2,484</u>
	<u>1,250</u>	<u>2,483</u>



THE COLOUR GROUP (GREAT BRITAIN)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2014

10. MOVEMENT IN FUNDS

	At 1.1.14 £	Net movement in funds £	At 31.12.14 £
<b>Unrestricted funds</b>			
General fund	126,878	1,903	128,781
Halstead Granville Fund	<u>12,624</u>	<u>(447)</u>	<u>12,177</u>
	139,502	1,456	140,958
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>139,502</u>	<u>1,456</u>	<u>140,958</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	8,141	(6,238)	1,903
Halstead Granville Fund	<u>-</u>	<u>(447)</u>	<u>(447)</u>
	8,141	(6,685)	1,456
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>8,141</u>	<u>(6,685)</u>	<u>1,456</u>

**THE COLOUR GROUP (GREAT BRITAIN)**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2014**

	<b>31.12.14</b>	31.12.13
	<b>£</b>	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Gifts	(2)	(2)
Subscriptions - Patron members	-	600
Ordinary members	<u>1,663</u>	<u>708</u>
	1,661	1,306
<b>Activities for generating funds</b>		
Income from meetings	1,613	5,043
ICVS 2013 Conference	-	61,583
Sundry sales	12	232
Registration	683	216,849
Sponsors	-	18,962
Proceeds	<u>88</u>	<u>-</u>
	2,396	302,669
<b>Investment income</b>		
COIF Interest and dividends	4,084	3,179
<b>Other incoming resources</b>		
Sundry Income	<u>-</u>	<u>1,302</u>
<b>Total incoming resources</b>	8,141	308,456
<b>RESOURCES EXPENDED</b>		
<b>Fundraising trading: cost of goods sold and other costs</b>		
Costs of generating sales	-	20
<b>Charitable activities</b>		
Grants to individuals	500	2,284
<b>Governance costs</b>		
Accountancy	-	2,400
<b>Support costs</b>		

**THE COLOUR GROUP (GREAT BRITAIN)**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2014**

	<b>31.12.14</b>	31.12.13
	<b>£</b>	£
<b>Management</b>		
Meeting costs	5,508	7,979
Insurance	175	174
Medals	-	45
Newsletters	-	174
Subscriptions	371	722
Sundries	69	290
AIC 2013 Conference - Other	-	489
AIC 2013 - travel costs	-	5,417
AIC 2013 - Gateshead facility	-	61,898
AIC 2013 - Benchmark	-	105,172
AIC 2013 - Website	-	100
AIC 2013 - Awards	-	1,509
AIC 2013 - Printing, Brochures and CD's	-	11,057
	<hr/>	<hr/>
	6,123	195,026
<b>Finance</b>		
Bank charges	62	55
<b>Other</b>		
ICVS 2013 - Conference and Banquet	-	41,851
ICVS 2013 - Excursions	-	2,286
ICVS 2013 - Travel	-	2,948
ICVS 2013 - Volunteers	-	300
ICVS 2013 - Other	-	14,197
	<hr/>	<hr/>
	-	61,582
	<hr/>	<hr/>
<b>Total resources expended</b>	6,685	261,367
	<hr/>	<hr/>
<b>Net income</b>	<u>1,456</u>	<u>47,089</u>