

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 2016**

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

**Contents of the Financial Statements
for the Year Ended 31 December 2016**

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Report of the Trustees for the Year Ended 31 December 2016

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 2016. 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 and Company Secretary

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 shall hold office 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 five times per year.

THE COLOUR GROUP (GREAT BRITAIN)

Organisational structure and Committee Membership

On 31st December 2015 the Committee of the Colour Group (Great Britain) consisted of the following:

Chairman	Dr Carinna Parraman
Vice-Chairman	Dr Valérie Bonnardel
Secretary	Dr Elza Tantcheva-Burdge
Treasurer	Dr Vien Cheung
Membership	Mr Danny Garside
PC Officer	Mr Andrew Hanson
Awards Officer	Dr Hannah Smithson
Member	Prof Marina Bloj
Member	Mr Philip O'Reilly
Member	Ms Karen Haller
Member	Ms Shirine Osseiran
Member	Ms Susan Bellamy
Member	Dr Marisa Rodriguez-Carmona
Co-opted Member	Prof John Mellerio (webmaster)
Co-opted Member	Ms Marie-Claude Cousin
Co-opted Member	Dr Marisa Rodriguez-Carmona
Co-opted Member	Dr Caterina Ripamonti

After the 55th Annual General Meeting of the Colour Group (Great Britain), held on 4th May 2016 at City, University of London, the new Committee consisted of the following:

Chairman	Dr Carinna Parraman
Vice-Chairman	Dr Elza Tantcheva-Burdge
Secretary	Dr Jenny Bosten
Treasurer	Dr Vien Cheung
Membership	Mr Danny Garside
PC Officer	Mr Andrew Hanson
Awards Officer	Prof Marina Bloj
Member	Mr Philip O'Reilly
Member	Ms Karen Haller
Member	Ms Shirine Osseiran
Member	Prof John Barbur
Member	Prof John Mellerio (webmaster)
Member	Ms Jessie Russell-Donn (Student Rep)
Co-opted Member	Dr Marisa Rodriguez-Carmona (City, University of London Rep)
Co-opted Member	Ms Susi Bellamy (Northern Chapter Rep)
Co-opted Member	Dr Caterina Ripamonti (liaison with Gruppo del Colore)
Co-opted Member	Dr Valérie Bonnardel (liaison with Centre Français de la Couleur)

Membership

The membership numbers as at 31st December there were:

Type/Year	2016	2015
Ordinary Members	176	180
Life Members	43	42
Honorary Members	10	10
Patron Members	6	5
Cooperating Societies	9	8

The number of the individual paid members for 2016 was 176 as against 180 in 2015, which represents a slight decrease of 2.22% in the ordinary membership. However these figures do not represent the actual increase of the total individual membership which needs to include the free membership that is given to students at different events in accordance with the policy of the Colour Group. During 2016 the number of students that took advantage of free membership was 56. This brings the total of the individual membership to 232, giving an overall increase of 28.89%. This shows a significant improvement year on year compared to 2015 where a loss of 27.30% was recorded against the numbers for 2014.

Attendance

There was further overall increase in the number of the meetings in 2016, sixteen, compared to fourteen in 2015. Not only were there more meetings than in the previous year, but the very scale of meetings has increased with many more whole, two or even three day meetings as well as the afternoon meetings which have been the mainstay of the group for many years. The recorded numbers of people attending public meeting of the Group are shown in the table below (NC indicates a meeting of the Northern Chapter):

DATE	MEMBERS	VISITORS	TOTAL
13 January	36	20	56
03 February	15	34	49
02-03 March	38	63	101
21 March	14	18	32
13 April	20	37	57
04 May	19	6	25
20 July	14	0	14
07 September (NC)	n/a	n/a	n/a
08-09 September	n/a	n/a	n/a
14-16 September	n/a	n/a	n/a
21-23 September	n/a	n/a	n/a
26 October	11	16	27
02 November	22	4	26
09 November (NC)	n/a	n/a	n/a
07 December	10	7	17
07 December (NC)	n/a	n/a	n/a
TOTALS 2016	199	205	404
TOTALS 2015	222	268	490
Averages:	19.9 (20.2)	20.5 (24.4)	40.4 (44.5)

In 2016, the overall recorded participation in the Group's events was 404 compared to 490 in 2015. However, these statistics need to be considered in the context of the fact that during 2016 six co-organised meetings took place for which the number of participants was not recorded (marked "n/a" in the table above). The one-year trial sponsoring to the Northern Chapter meetings this year has increased the accessibility of meetings discussing different aspects of colour and especially that within art and design. These were held on: a) 7th September; b) 9th November; c) 7th December, the total number of participants reported by the Northern Chapter were 13, 42 and 82 respectively. The number of participants was not recorded at three international events, sponsored by the Colour Group: a) 8th-9th September: XII Conferenza del Colore, co-organised with the Gruppo del Colore; b) 14th-16th September: Progress in Colour Studies 2016; c) 21st-23rd September: Colour in Mind.

Related parties

The Colour Group (GB) ('the Group') 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 Français de la Couleur; CIE, Deutscher Verband Farbe EV; Gruppo del Colore; Groupe Français de l'Imagerie Numerique Couleur; Hungarian National Colour Committee; Society of Dyers and Colourists, the Wool Research Association, University of Liverpool and City University, London.

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.

Colour Group Awards

In accordance with the Committee decision, from 2014, to be eligible for an award by the Group, the applicant must be a fully paid-up member of the Group. There were two applications in total for the Colour Group (GB) Awards 2016. The Committee reviewed all applications and unanimously agreed two Palmer awards of £500 to the following applicants:

Qianqian Pan, University of Leeds, Palmer award: Neural networks for transformation to spectral spaces. The work was presented at The 3rd Conference of Asia Color Association (ACA), Changshu, Jiangsu Province, China, 21st-22nd May, 2016.

Jie Xu, University of Loughborough, Palmer award: Perception of Colour Identity: A Literature Review of Urban Environmental Colour. The work was presented at The 3rd Conference of Asia Color Association (ACA), Changshu, Jiangsu Province, China, 21st-22nd May, 2016.

Two W D Wright Awards, £500 each, were granted to two young researchers who were selected to participate in the ICVS Summer School 2016. These were:

Catarina João, Institute of Ophthalmology, University College London. W D WRIGHT award: Temporal, spatial and chromatic sensitivity losses associated with opa1 mutations. The work was presented at ICVS Summer School, Oxford, 4th-8th July 2016.

Panos Andrikopoulos, University College London. W D WRIGHT award: Towards a new method for characterizing reflectance discrimination capability of human observers for light sources. The work was presented at ICVS Summer School, Oxford, 4th-8th July 2016.

Gadi Sagiv, Open University of Israel (Ra'anana, Israel). Some notes on the colour blue in the Jewish Kabbalah. The winner of the Colour Group (GB) Student Poster Award at Progress in Colour Studies 2016 (PICS 2016), London, 14th-16th September 2016.

The CRS award of £500 was not offered by the company, Cambridge Research System, this year.

ACHIEVEMENT AND PERFORMANCE

Meeting Details

Wednesday 13 January 2016

COLOUR VISION MEETING, PALMER LECTURE AND CRS SPONSORED LECTURE, City, University of London.
Organiser: Andrew Stockman.

Sophie Wuerger, Institute of Psychology, Health and Society, University of Liverpool. *Colour of skin.*

David Brainard, Psychology Department, University of Pennsylvania. **Palmer Lecture:** *Psychophysics in the distal stimulus: color and material perception in the service of natural tasks.*

Hannah Smithson, Department of Experimental Psychology, University of Oxford. *When does specularly support operational colour constancy?.*

Annette Werner, Centre for Ophthalmology, University of Tübingen. **CRS Lecture:** *Colour and Ambiguity.*

Marina Bloj, Bradford School of Optometry and Vision Sciences, University of Bradford. *Short-term and long-term colour memory for unique objects.*

Karl Gegenfurtner, Department of Psychology, University of Giessen. *Real world colour constancy.*

Maria Olkkonen, Department of Psychology, University of Durham. *Probabilistic estimation of surface color.*

Maryam Darrodi, School of Computing Sciences, University of East Anglia. *Estimating human colour sensors by rank ordering colour pairs.*

Kathy Mullen, McGill University (Montreal, Canada). *Color responses and their adaptation in human superior colliculus and lateral geniculate nucleus.*

Wednesday 3 February 2016

COLOUR IN ART, City, University of London.
Organiser: Philip O'Reilly.

Roger Woodiwiss, Artist. *Retail therapy pictures and digital printing.*

Garth Lewis, Artist. *Ink-jet and direct printing and hand painting of computer-generated compositions.*

Tom Lomax, Artist. *3D printed sculptures.*

Wednesday 2 March to Thursday 3 March 2016

COLOUR IN FILM, NFT3, British Film Institute Southbank and Friends House, London.

Organiser: Elza Tantcheva-Burdge.

DAY ONE (2 March) SCREENINGS:

Kieron Webb, British Film Institute. *Introduction to the screenings: Steel (1945); Moby Dick; Heroes of Telemark.*

Ulrich Rüdell, Hochschule für Technik und Wirtschaft (Berlin). *Introduction to the screening of Das Raetsel von Bangalor (1918): a tinting restoration comparison.*

Anke Wilkening, Murnau Stiftung. *Introduction to the screening of Nibelungen.*

Sarah Street, University of Bristol. **Keynote:** *British cinema in colour: creativity, culture and the negotiation of innovation.*

DAY TWO (3 March) TALKS:

Barbara Flueckiger, University of Zurich. **Keynote:** *Bridging the gap between analogue film history and digital technology.*

Kieron Webb, Film Conservation Manager, British Film Institute. *A colour box: conservation of colour films in the BFI National Archive.*

Ulrich Rüdell, University of Applied Sciences in Berlin (Hochschule für Technik und Wirtschaft or HTW), and

Bryony Dixon, Silent Film Curator, British Film Institute. *An archaeometry of colours.*

Anke Wilkening, F. W. Murnau Foundation. *Lost and Forgotten Colours – Case studies of Fritz Lang's Der Müde Tod and Die Nibelungen.*

Mike Pointer, Visiting Professor, University of Leeds, Secretary, Commission Internationale de l'Eclairage (CIE) Division 1. *Briefing on colour measurements.*

Andrew Stockman, Steers Chair of Investigative Eye Research at the UCL's Institute of Ophthalmology, Honorary Consultant at Moorfields Eye Hospital. *Colour and colour vision.*

Saturday 21 March 2016

INTERNATIONAL COLOUR DAY, City, University of London.

Organiser: Andrew Hanson.

RCA MA students, Rolling presentation on their colour projects.

Andrew Hanson, National Physical Laboratory.

- *Introduction.*
- *What is International Colour Day?*
- *What is the Colour Group of Great Britain?*

Roger Woodiwiss, Artist. *Colour and teaching.*

Janet Best, Natfoc. *Colour in fashion and fashions in colour.*

Philip O'Reilly, Artist. *Material colour.*

Shirine Osseiran, Artist. *Hula-Hope mural.*

Andrew Hanson, National Physical Laboratory. *Why is colour hard to measure?*

Sheena Calvet, Royal College of Art, *Introducing a question of colour projects.*

Q&A, Chaired by Andrew Hanson.

Wednesday 13 April 2016

THE NEWTON LECTURE, NEWTON MEDAL PRESENTATION and UCL W S STILES MEMORIAL LECTURE, University College London.

Organiser: Andrew Stockman.

Andrew Stockman, Institute of Ophthalmology, University College London. **Newton Lecture 2016: *Distorted insights: from perceptual anomalies to colour mechanisms***. The lecture was introduced by Prof. Françoise Viénot (Muséum National d'Histoire Naturel, Paris).

Presentation of the Newton Medal

John S Werner, University of California (Davis, USA). **W S Stiles Memorial Lecture 2016: *Mechanisms of color vision across the life span***.

Wednesday 4 May 2016

AGM and A CELEBRATION OF THE LIFE AND WORK OF ARTHUR TARRANT, City, University of London. Organisers: Andrew Hanson.

Annual General Meeting

Andrew Hanson, National Physical Laboratory. *Arthur Tarrant's favourite demonstrations*.

Lindsay MacDonald, University College London. *Memories and stories about Arthur Tarrant*.

Wednesday 20 July 2016

EXHIBITION and GEORGIA O'KEEFFE LECTURE, Starr Auditorium, Tate Modern, London.

Organiser: Susi Bellamy.

Private lecture for Group members only and a chance to tour the exhibition.

Wednesday 7 September 2016

STENCIL LIBRARY, Stocksfield Hall, Newcastle.

Organiser: Northern Chapter

This event was exclusively for Colour Group Members. It consisted of tour/demonstrations of the library and a talk by **Helen Morris**.

Thursday 8 September to Friday 9 September 2016

XII CONFERENZA DEL COLORE, Turin, Italy. Joint meeting of the Colour Group (GB), Gruppo del Colore, Centre Français de la Couleur and Groupe Français de l'Imagerie Numérique Couleur.

The Colour Group (GB) was a sponsor of the event.

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 14 September to Friday 16 September 2016

PROGRESS IN COLOUR STUDIES (PICS) 2016, University College London,

Organisers:

Lindsay MacDonald (Chair of the Organising Committee)

Galina Paramei (Chair of the Programme Committee)

Lewis Griffin (Treasurer)

Katherine Curran (Secretary)

Janet Best (Social programme)

Danny Garside (Media)

Dimitris Mylonas (Visual Communication) Lindsay MacDonald and Danny Garside.

The Colour Group (GB) was a sponsor of the event and of a Student Poster Prize.

DAY ONE (14 September).

Carole Biggam, University of Glasgow. **Keynote:** *Is it all guesswork? Translating colour terms across the centuries.*

Session One: Colour Language

Session Two: Design and Fashion

Poster Session 1: Chaired by Danny Garside

Semir Zeki, University College London. **Keynote:** *Cortical mechanisms of colour vision.*

Session Three: Colour: Art, Pigments, Symbolism & Education

DAY TWO (15 September)

Session Four: Colour Cognition 1

Kimberly A. Jameson, University of California (Irvine, USA). **Keynote:** *Establishing a new database resource for cross-cultural color research: The Robert E. MacLaury Color Categorization (ColCat) Digital Archive.*

Session Five: Development of Perception and Cognition

Session Six: Colour Cognition 2

Poster Session 2: Chaired by Danny Garside

Session Seven: Colour Imaging

DAY THREE (16 September)

Session Eight: Colour Perception

Poster Session 3: Chaired by Danny Garside

Jan Koenderink, University of Leuven (Belgium). **Keynote:** *Wayfinding in Colourland. Establishing a new database resource for cross-cultural color research: The Robert E. MacLaury Color Categorization (ColCat) Digital Archive.*

Session Nine: Colour and Environment

Session Ten: Colour and Architecture

Wednesday 21 September to Friday 23 September 2016

COLOUR IN MIND – FROM PERCEPTION TO ART, Research Institute of Ophthalmology, University of Tübingen, Germany.

Organisers: Annette Werner and Susanne Marschall.

The Colour Group (GB) was one of the sponsors of the event.

Topics:

NEUROBIOLOGY AND PERCEPTION
NATURE AND LIVING ENVIRONMENT
ART AND CULTURE
MEDIA AND TECHNIC

Keynotes:

Karl Gegenfurtner, University of Gießen (Germany). *Mechanisms of color perception: from cones to cognition via color constancy.*

Almut Kelber, Lund University (Sweden). *Animal colour vision in dim light.*

Anna Franklin, University of Sussex. *Origins of colour preferences.*

Kirsten Thompson, University of Wellington (New Zealand). **Karl-Miescher Keynote:** *Disney animation and the wonderful world of colour.*

Anya Hurlbert, University of Newcastle. **Colour Group (GB) Keynote:** *The colour of paintings in a contemporary light.*

Wednesday 26 October 2016

CAROTENOIDS & COLOUR VISION: PROTECTIVE FUNCTION AND EFFECTS ON VISUAL PERFORMANCE, City, University of London.

Organiser: John Barbur

John Mellerio, Colour Group (GB). *Ocular Carotenoids – An introduction.*

Tony Robson, Moorfields Eye Hospital and University College London Institute of Ophthalmology and **Jack Moreland**, Life Sciences, Keele University. *Motion photometry assessment of Macular Pigment Distribution Profiles obtained over two decades; applications and insights.*

Michael Powner, City, University of London, *Macular pigments: anti-oxidants protecting the retina.*

Irene Ctori, City, University of London, *Do ethnic variations in foveal morphology explain variations in macular pigment spatial density distribution?.*

Marisa Rodriguez-Carmona, Applied Vision Research Centre, City, University of London. *Functional contrast sensitivity, chromatic sensitivity and the macular pigment density in the eye.*

John Barbur, Applied Vision Research Centre, City, University of London. *Improvement in mesopic vision following supplementation with lutein / zeaxanthin and meso-zeaxanthin.*

John Barbur, Applied Vision Research Centre, City, University of London. *Science behind the Michael Moseley's TV programme.*

Wednesday 2 November 2016

AWARDS MEETING: W D Wright and Palmer Awards and Supporting Colour Mentor, City, University of London.
Organiser: Marina Bloj.

Catarina João, Institute of Ophthalmology, University College London. *W D WRIGHT award: Temporal, spatial and chromatic sensitivity losses associated with opa1 mutations.*

Qianqian Pan, University of Leeds. *Palmer award: Neural networks for transformation to spectral spaces.*

Graham Finlayson, University of East Anglia. **Colour Mentor:** *How to commercialize your research, a personal view.*

Panos Andrikopoulos, University College London, *W D WRIGHT award: Towards a new method for characterizing reflectance discrimination capability of human observers for light sources.*

Keith Findlater, University of Leeds. *Palmer award 2015: When is an accurate colorimetric HDR image preferable to more visually appealing images*

Wednesday 9 November 2016

COLOUR MATERS: PRIVATE VIEW, ARTISTS' TALKS at NEWBRIDGE STUDIOS, Norham House, Newcastle-upon-Tyne.

Organiser: Northern Chapter.

The Colour Group (GB) was a sponsor of the event.

Participating Artists:

Alex Charrington, Artist/ Screen-Printing

Susi Bellamy, Artist/Cushion Designer

Theresa Poulton, Artist/ Painter

Helen Schell, Artist/ 2&3D Optical Illusions

Michael Chippendale, Artist/ Digital Paintings

Wednesday 7 December 2016

VISIT AND TALKS AT COLOUR EXPERIENCE, Society of Dyers and Colourists, Bradford.

Organisers: Marina Bloj and Vien Cheung.

Richard Ashworth, Society of Dyers and Colourists, *Understanding colour.*

Gallery Tour

Andrew Filarowski, Society of Dyers and Colourists, *Colour in textiles - wool.*

Wednesday 7 December 2016

COLOUR RED, Medical School, University of Newcastle.

Organiser: Northern Chapter.

The Colour Group (GB) was a sponsor of the event.

Robert Barton, Durham University, *Seeing red: the evolutionary and cultural significance of colour.*

Jane Colbourne, Northumbria University, *From dragons' blood to mercuric sulphide: the history, use and alchemy of red traditional pigments.*

Tim Rundle, Nottingham Trent University, *Colour me red.*

Gabriele Jordan, Newcastle University, *Is the red you see the same as the red I see?*

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 split into:
 - a) 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; and
 - b) the remaining part to be placed in short term investments judged suitable for charities and to be accessible for recurring expenses.
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 unforeseen 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.

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 the dissemination of knowledge of colour by producing occasional publications.

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 Applied Vision Research Centre, School of Health Sciences, City, University of London, National Physical Laboratory, British Film Institute, Friends House (Euston), University College London, Tate Modern, Stencil Library, Newbridge Studios, Society of Dyers and Colourists, Northumbria University and University of Newcastle for their support during the year.

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

.....
Dr E Tantcheva-Burdge - Trustee

THE COLOUR GROUP (GREAT BRITAIN)

Statement of Financial Activities for the Year Ended 31 December 2016

	Notes	31.12.16 Unrestricted funds £	31.12.15 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		3,722	4,570
Activities for generating funds	2	9,853	3,624
Investment income	3	<u>5,080</u>	<u>5,239</u>
Total incoming resources		18,655	13,433
 RESOURCES EXPENDED			
Costs of generating funds			
Fundraising trading: cost of goods sold and other costs		-	650
Charitable activities			
Fellowships and awards		2,107	2,250
Governance costs			
		1,590	1,750
Other resources expended		<u>16,755</u>	<u>9,533</u>
Total resources expended		20,452	14,183
NET INCOMING/(OUTGOING) RESOURCES		(1,797)	(750)
 RECONCILIATION OF FUNDS			
Total funds brought forward		144,048	140,958
TOTAL FUNDS CARRIED FORWARD		<u>155,126</u>	<u>144,048</u>

THE COLOUR GROUP (GREAT BRITAIN)

Balance Sheet At 31 December 2016

			31.12.16 Unrestricted funds £	31.12.15 Total funds £
FIXED ASSETS				
Investments	6	£	143,767	130,891
CURRENT ASSETS				
Debtors	7		4,406	3,253
Cash at bank			<u>8,544</u>	<u>11,403</u>
			12,950	14,656
CREDITORS				
Amounts falling due within one year	8		<u>(1,591)</u>	<u>(1,499)</u>
NET CURRENT ASSETS			<u>11,359</u>	<u>13,157</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			155,126	144,048
NET ASSETS			<u>155,126</u>	<u>144,048</u>
FUNDS	9			
Unrestricted funds:				
General fund			144,449	131,871
Halstead Granville Fund			<u>10,677</u>	<u>12,177</u>
			155,126	144,048
TOTAL FUNDS			<u>155,126</u>	<u>144,048</u>

Balance Sheet - continued
At 31 December 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2016 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 January 2015).

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

.....
Dr C Parraman - Trustee

.....
Dr V Cheung - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2016

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, as modified by the revaluation of certain assets 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

	31.12.16	31.12.15
	£	£
Income from meetings	9,851	3,008
Sundry sales	2	560
Proceeds	-	56
	<u>9,853</u>	<u>3,624</u>

3. INVESTMENT INCOME

	31.12.16	31.12.15
	£	£
COIF Interest and dividends	<u>5,080</u>	<u>5,239</u>

4. GRANTS PAYABLE

	31.12.16	31.12.15
	£	£
Fellowships and awards	<u>2,107</u>	<u>2,250</u>

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

	31.12.16	31.12.15
	£	£
WDW Award	500	-
Palmer Bequest	500	-
ICVS Summer Schools	1,107	-
Other grants	<u>-</u>	<u>2,250</u>
	<u>2,107</u>	<u>2,250</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2016 nor for the year ended 31 December 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2016 nor for the year ended 31 December 2015.

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2016	130,891
Revaluations	<u>12,876</u>
At 31 December 2016	<u>143,767</u>
 NET BOOK VALUE	
At 31 December 2016	<u>143,767</u>
At 31 December 2015	<u>130,891</u>

There were no investment assets outside the UK.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Paypal Account	<u>4,406</u>	<u>3,253</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade creditors	1	(1)
Other creditors	<u>1,590</u>	<u>1,500</u>
	<u>1,591</u>	<u>1,499</u>

9. MOVEMENT IN FUNDS

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted funds			
General fund	131,871	12,578	144,449
Halstead Granville Fund	<u>12,177</u>	<u>(1,500)</u>	<u>10,677</u>
	144,048	11,078	155,126
	-----	-----	-----
TOTAL FUNDS	<u>144,048</u>	<u>11,078</u>	<u>155,126</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	18,655	(18,952)	12,875	12,578
Halstead Granville Fund	<u>-</u>	<u>(1,500)</u>	<u>-</u>	<u>(1,500)</u>
	18,655	(20,452)	12,875	11,078
	-----	-----	-----	-----
TOTAL FUNDS	<u>18,655</u>	<u>(20,452)</u>	<u>12,875</u>	<u>11,078</u>

THE COLOUR GROUP (GREAT BRITAIN)

Detailed Statement of Financial Activities for the Year Ended 31 December 2016

	31.12.16 £	31.12.15 £
INCOMING RESOURCES		
Voluntary income		
Gifts	(1)	2
Subscriptions - Patron members	600	600
Ordinary members	3,123	3,588
Life members	<u>-</u>	<u>380</u>
	3,722	4,570
Activities for generating funds		
Income from meetings	9,851	3,008
Sundry sales	2	560
Proceeds	<u>-</u>	<u>56</u>
	9,853	3,624
Investment income		
COIF Interest and dividends	<u>5,080</u>	<u>5,239</u>
Total incoming resources	18,655	13,433
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Purchases	-	650
Charitable activities		
Grants to individuals	2,107	2,250
Governance costs		
Accountancy	1,590	1,750
Support costs		
Management		
Meeting costs	10,933	8,497
Insurance	182	177
Medals	836	-
Subscriptions	186	643
Sundries	139	63
AIC 2013 - Benchmark	<u>3,840</u>	<u>-</u>
	16,116	9,380

THE COLOUR GROUP (GREAT BRITAIN)

	31.12.16	31.12.15
	£	£
Finance		
Bank charges	189	153
Information technology		
Internet and website	<u>450</u>	<u>-</u>
Total resources expended	20,452	14,183
	<u> </u>	<u> </u>
Net expenditure	<u>(1,797)</u>	<u>(750)</u>