

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 2011
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 2011**

	Page
Report of the Trustees	1 to 8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 15
Detailed Statement of Financial Activities	16 to 17

THE COLOUR GROUP (GREAT BRITAIN)

Report of the Trustees for the Year Ended 31 December 2011

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 2011. 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 two such co-opted persons serving on the Committee at the same time. 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)

Report of the Trustees for the Year Ended 31 December 2011

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

On 31 December 2010 the Committee of the Colour Group (Great Britain) consisted of the following:

Chairman	Mr Andrew Hanson
Vice-Chairman	Prof Andrew Stockman
Secretary	Prof John Mellerio
Treasurer	Dr Valerie Bonnardel
Membership	Dr Caterina Ripamonti
Newsletter	Dr Vien Cheung
Member	Prof Galina Paramei
Member	Ms Janet Best
Member	Dr Sara Moorhouse
Member	Dr Lynne Bartlett
Co-opted Member	Dr Marisa Rodriguez-Carmona
Awards Officer	Prof Mike Pointer

Following the 50th Annual General Meeting of the Colour Group (Great Britain), held on 4 May 2011 at City University the new Committee consisted of the following:

Chairman	Prof Andrew Stockman
Vice-Chairman	Mr Andrew Hanson
Secretary	Prof John Mellerio
Treasurer	Dr Valerie Bonnardel
Membership	Dr Caterina Ripamonti
Newsletter	Dr Vien Cheung
Awards Officer	Prof Mike Pointer
Promotions Officer	Dr Carinna Parraman
Member	Ms Janet Best
Member	Prof Galina Paramei
Member	Dr Lynne Bartlett
Member	Prof Jack D Moreland
Co-opted Member	Dr Marisa Rodriguez-Carmona (City delegate)
Co-opted Member	Prof Lindsay MacDonald (AIC delegate)

At the AGM in 2011 it was agreed to appoint an Awards Officer to oversee the Group's award procedures and a Promotions Officer and to co-opt two members as the City University delegate and the AIC2013 delegate.

MEMBERSHIP

At the end of 31st December 2011 there were:

Ordinary Members	101	Life Members	42
Patron Members	8	Honorary Members	12

The total of individuals who are members was thus 155 as against 171 in 2010, a reduction of 9%.

At the AGM in May 2011, **Professor Jim Bowmaker** was elected an Honorary Member in recognition of his services to the Group and to colour education over many years.

THE COLOUR GROUP (GREAT BRITAIN)

Report of the Trustees for the Year Ended 31 December 2011

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The Colour Group 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 is also affiliated to the UK division of the Commission Internationale de l'Éclairage (CIE), based in Vienna, the international body responsible for standardisation of illumination and colour. It collaborates with the Society of Dyers and Colourists, based in Bradford, in a range of activities.

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

The year 2011 saw the rotation of the Group's awards turn to the Palmer Awards. There had been twelve applications: one was considered not to fulfil the terms of the Award and was rejected. The remaining applications were scored by the awards panel - there were two outstanding applications and then three which all received rather similar scores and which were well separated from the next. Thus five awards of £500 each were made as shown below, but Li-Chen was unable to take up his award so the total expenditure was £2,000.

<i>Applicant</i>	<i>Status</i>	<i>Affiliation</i>	<i>Meeting</i>
Konstantakopoulou, Evgenia	PGrad	City University	AIC 2011 Zurich
Xiao, Kaido	PDoc	Sheffield University	CIE 2011 Sun City, South Africa
Ou, Li-Chen	PDoc	Leeds University	AIC 2011 Zurich
Georgoula, Maria	MSc	Leeds University	AIC 2011 Zurich
Bi, Wei	PDoc	City University	ARVO 2011 Fort Lauderdale, Florida

THE COLOUR GROUP (GREAT BRITAIN)

Report of the Trustees for the Year Ended 31 December 2011

ACHIEVEMENT AND PERFORMANCE

Colour Group Teaching Fellows

The two Teaching Fellows continued their lectures to schools and festivals during the year. Dr Ben Craven in Scotland worked with Science Connects, the science outreach organisation at Glasgow University, to arrange schools for the talks. The plan was to promote the talks as part of the Dumfries and Galloway and the Glasgow science festivals and do them in the period around the festivals, which occur in May and June. The Glasgow part of this was a limited success as the festival was very close to the end of the school year, which made it hard to find possible dates. However, he gave his talk to six schools, two of which were in Glasgow, several times. In 25 lectures he spoke to 599 students aged 12 to 17. Feedback was positive and the *Times Education Supplement Scotland* featured him in a whole page spread in September with a nice puff for the Colour Group. Prof Ron Douglas worked with schools and outreach centres in the Home Counties and in Wales. He visited 11 schools and two centres, speaking to a total audience of 400 or so. Of these, over 170 were addressed during an epic three day trip to snow-bound Wales in December. Feedback, both in photos and in student and staff comment, has been good.

Color Research And Application

There were 6 papers published in the journal *Color Research and Application* during 2011 that originated from the UK or included authors with allegiance to or qualifications from UK institutions.

MEETINGS 2011

Attendance

<i>Date</i>	<i>Members</i>	<i>Visitors</i>	<i>Total</i>
12 January 2011	31	17	48
02 February 2011	cancelled - see below		
02 March 2011	27	25	52
14 March 2011	10	40	50
04 May 2011	23	3	26
05 October 2011	24	16	40
02 November 2011	14	5	19
30 November 2011	-	-	45
Total	129	106	280
Average (2010)	21.5 (19.5)	17.7 (11.6)	40.0 (31.1)

In addition there were three meetings held jointly or partly sponsored by the Colour Group on 1 June, 25 June and 30 June 2011. Details of these are shown below in the Meeting Details section.

Over the year, seven exclusive meetings were held and the average audience size was 29% higher than the previous year.

THE COLOUR GROUP (GREAT BRITAIN)

Report of the Trustees for the Year Ended 31 December 2011

Meeting Details

Wednesday 12 January 2011 All-day VISION MEETING & PALMER LECTURE

Institute of Ophthalmology. Organiser: Andrew Stockman

Jasna Martinovic, University of Aberdeen, *The roles of colour and luminance in object classification*

Arne Valberg, Institute of Physics, Norwegian University of Science and Technology, Trondheim, PALMER LECTURE 2011, *Modelling neural mechanisms for colour discrimination*

Rob Lee, University of Durham, *Multiple perceptual references for colour*

Rigmor C Baraas, Buskerud University College, Kongsberg, CAMBRIDGE RESEARCH SYSTEMS SPONSORED LECTURE 2011, *When pink is the new yellow: a modern approach to colour vision deficiencies*

Caterina Ripamonti, UCL Institute of Ophthalmology, London, *The complexities of S-cone vision*

David Alleysson, Universite Pierre-Mendes France, *Tracking non linearities in colour discrimination using comb-filtered spectra*

Marina Danilova, I.P.Pavlov Institute of Physiology, Russian Academy of Science, *Psychophysical estimates of the relative numbers of L and M cones: comparison of temporal and spatial measures*

Alexander Logvinenko, Glasgow Caledonian University, Review lecture, *In search of colour constancy*

Wednesday 02 February 2011 TURNER MEDAL MEETING, Royal College of Art.

Bridget Riley, *Colour in Particular with reference to works by the artist and other painters*: cancelled at very short notice because of illness.

Wednesday 02 March 2011 MARGARET HALSTEAD MEMORIAL MEETING, *The Colour Of Light*

An all-day meeting at City University

Ronnier Luo, University of Leeds, *An Overview of the recent development in the colour rendering index*

Peter van der Burgt, Philips Lighting, Eindhoven, *A CRI for help*

Kevin Smet, KaHo St-Lieven College, Ghent, Belgium, *Colour Quality of White Light Sources and Memory Colours*

John Mollon, Gonville and Caius College, Cambridge University, *The caerulean line*

Peter Boyce, *Light spectrum and task performance*

Paul Miller, National Physical Laboratory, *Measuring the changing colour of lighting*

Steve Fotios, University of Sheffield, *Measuring spatial brightness*

Teresa Goodman, National Physical Laboratory, *The CIE system for mesopic photometry: development and implementation*

Wednesday 14 March 2011 W.S. STILES MEMORIAL LECTURE, UCL, Gower Street

Professor E.J. Chichilnisky, Salk Institute for Biological Studies, La Jolla, California, *The retinal receptive field at the elementary resolution of individual photoreceptors*

Wednesday 04 May 2011 AGM and Retiring Chairman's Address, City University

Andrew Hanson, *Confounding Colorimetric Curiosities: current concerns for education in colour*

Wednesday 01 June 2011 The Embodiment of Life: The Legacy of Francisco Varela (1946-2001), City University

All-day symposium sponsored by the University of Winchester, the Consciousness and Experiential Psychology Section (CEP) of the British Psychological Society, the City University Applied Visual Research Centre and the Colour Group.

Among those taking part were Stephen Batchelor (Buddhist teacher), Michel Bitbol (Philosopher), Paul Bourguin (Engineer), John Protevi (Philosopher) and Antonio Raffone (Neuroscientist).

THE COLOUR GROUP (GREAT BRITAIN)

Report of the Trustees for the Year Ended 31 December 2011

Saturday 25 June 2011

Meeting in honour of James Bowmaker. All-day, UCL, Gower Street

Andrew Stockman, UCL, *Cone spectral sensitivities*

Jerry Jacobs, University of California Santa Barbara, *Mammalian Pigments and Seeing*

John Mollon, University of Cambridge, *Are the long- and middle-wave cones labelled?*

David Hunt, University of Western Australia, *Spectral tuning of visual pigments: a story of convergent evolution*

Karen Carleton, University of Maryland, *Cichlid visual systems - a study in collaboration*

Russell Foster, University of Oxford, *Deep Brain to Novel Ocular Photoreceptors*

Glen Jeffery, UCL, *Changing the mirror: Arctic reindeer switch their retinal reflections between summer and winter*

Tom Cronin, University of Maryland, Baltimore County, USA, *Polarization signalling in mantis shrimps*

Ron Douglas, City University London, *Ultraviolet vision; is it interesting and how common is it?*

Justin Marshall, University of Queensland, *The lack of visual ecology in reef fish, maybe Darwin was right?*

Julian Partridge, University of Bristol, *The visual pigments of deep-sea fish*

Ellis Loew, Cornell University, *What do oil droplets tell us about the visual capabilities of diurnal lizards?*

Thursday 30 June 2011

A MERLIN SYMPOSIUM: NIGHT VISION - LIGHTING FOR RESIDENTIAL

ROADS. A one day symposium at City University.

Organised by **John Barbur**, City University London,

Steve Fotios, University of Sheffield

Peter Raynham, University College London

Wednesday 05 October 2011

PALMER AWARDS MEETING, City University

Wei Bi, City University, *The contribution of the rod/melanopsin driven ganglion cells to the dynamic pupil light reflex response*

Evgenia Konstantakopoulou, City University, *Assessment of Chromatic Sensitivity in Female Carriers of Colour Vision Deficiency*

Kaida Xiao, Sheffield University, *Evaluation of Unique Hue Predictions in CIECAM02 by using Unique Hue Data*

Maria Georgoula, Leeds University, *The Impact of Luminance Level on the Assessments of Colour Appearance and Difference*

Wednesday 02 November 2011

PAINTERS THAT COLOUR, City University

Sue Kennington, *Colour as a Language*

Raphael Pepper, *Colour Clearing*

Ian Johnson, *Collidescope*

Philip O'Reilly, *Material Colour - In the Illuminant Mode*

Wednesday 30 November 2011

THE BLUE EVENT All-day, in two parts City University

Morning: History of BLUE in Chemistry, Printing, Art, Technology and Culture

Adrian Abel, specialist in pigments *Blue pigments and dyes, from ancient Egypt to modern Shanghai*

Carinna Parraman, Centre for Fine Print Research, University of West England, *Does this print look too blue to you?*

Julie Caves, Artist *Artist's view: blue sky thinking*

Mark Evans, Manager for QLab Europe Ltd, *New technology to assess fading in paints and pigments*

Jenny Balfour Paul, Writer, artist, lecturer and indigo expert, *From mummies to blue jeans*

THE COLOUR GROUP (GREAT BRITAIN)

Report of the Trustees for the Year Ended 31 December 2011

Afternoon: *Why Denim Never Fades*

Chris Hewitt, Designer & Creative Director Somebody & Sons, *Building a local denim brand*

Mark Evans, Manager for QLab Europe Ltd, *New technology to assess fading in textiles*

Begonia Garcia, Jeanologia, *The Science of Denim Finishing - Ozone and Laser Treatment of Denims*

Shelly Rand & Steff Steen, M & S Denim Guru & Designer and Colour Forecaster, *Colour is the new blue*

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 had been 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
 - 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
4. The allocation of funds for the Teaching Fellowships will cease after 2012 as the programme will finish then.

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 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 2011

FUTURE PLANS

The Group will be continuing with its policy and strategy in undertaking meetings in support of and in collaboration with other organisations 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. Continue on an annual basis to advertise and award travel grants to graduate research students to facilitate their attendance at international conferences.
2. The Teaching Fellowships established in 2008 for a series of lectures around the UK, mostly to schools and colleges, to promote interest in, and understanding of, the opportunities for colour in art and science will terminate in 2012 but may be followed by other educational activities.
3. Closer ties will be established with the Colour Library at the Royal College of Art, with the aim of developing it into the national collection on all aspects of colour.
4. Underwriting and delivery of the 12th International Colour Association (AIC) Quadrennial Congress in 2013 at the SAGE in Gateshead.

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

12TH INTERNATIONAL CONGRESS OF THE AIC IN THE UK, 2013

The organizing Committee continued its work in preparing for the Congress by booking the SAGE, Gateshead, as the venue and contracting Benchmark Communications, Newcastle, as the event organisers. Deposits and staged fees have been paid and Benchmark had taken over the web site, publicity, sponsor search, etc. An international scientific committee has been formed under the Chairmanship of Prof Stephen Westland of Leeds University, with more than 100 experts who have agreed to review abstracts for the Congress.

ACKNOWLEDGEMENTS

The committee would like to thank City University, National Physical Laboratory, Institute of Ophthalmology, Royal College of Art, and Cambridge Research Systems for support during the year.

ON BEHALF OF THE BOARD:

.....
Secretary – Prof John Mellerio

Date:

THE COLOUR GROUP (GREAT BRITAIN)

**Statement of Financial Activities
for the Year Ended 31 December 2011**

	Notes	31.12.11 Unrestricted funds £	31.12.10 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		2,003	3,616
Activities for generating funds	2	4,270	2,606
Investment income	3	<u>2,438</u>	<u>2,671</u>
Total incoming resources		8,711	8,893
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	4	-	7,697
Charitable activities			
Fellowships and awards		7,162	7,899
Governance costs			
Other resources expended		<u>52,547</u>	<u>(1,563)</u>
Total resources expended		60,909	18,164
 NET INCOMING/(OUTGOING) RESOURCES			
before transfers		(52,198)	(9,271)
Gross transfers between funds	9	<u>1,171</u>	<u>-</u>
Net incoming/(outgoing) resources before other recognised gains and losses		(51,027)	(9,271)
Other recognised gains/losses			
Gains/losses on investment assets		<u>156</u>	<u>841</u>
Net movement in funds		(50,871)	(8,430)
 RECONCILIATION OF FUNDS			
Total funds brought forward		148,123	156,553
 TOTAL FUNDS CARRIED FORWARD		<u><u>97,252</u></u>	<u><u>148,123</u></u>

THE COLOUR GROUP (GREAT BRITAIN)

**Balance Sheet
At 31 December 2011**

	Notes	31.12.11 Unrestricted funds £	31.12.10 Total funds £
FIXED ASSETS			
Investments	7	40,838	40,682
CURRENT ASSETS			
Cash at bank		57,614	108,580
CREDITORS			
Amounts falling due within one year	8	(1,200)	(1,139)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>56,414</u>	<u>107,441</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		97,252	148,123
		<hr/>	<hr/>
NET ASSETS		<u><u>97,252</u></u>	<u><u>148,123</u></u>
FUNDS			
Unrestricted funds:			
General fund		82,840	133,711
Halstead Granville Fund		<u>14,412</u>	<u>14,412</u>
		<hr/>	<hr/>
		<u>97,252</u>	<u>148,123</u>
TOTAL FUNDS		<u><u>97,252</u></u>	<u><u>148,123</u></u>

THE COLOUR GROUP (GREAT BRITAIN)

**Balance Sheet - continued
At 31 December 2011**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2011 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:

.....
Trustee – Prof Andrew Stockman

.....
Trustee – Prof John Mellerio

THE COLOUR GROUP (GREAT BRITAIN)

Notes to the Financial Statements for the Year Ended 31 December 2011

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

	31.12.11	31.12.10
	£	£
Income from meetings	4,240	2,572
Sundry sales	<u>30</u>	<u>34</u>
	<u>4,270</u>	<u>2,606</u>

THE COLOUR GROUP (GREAT BRITAIN)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2011**

3. INVESTMENT INCOME

	31.12.11	31.12.10
	£	£
Bank interest	3	514
COIF fixed interest fund	<u>2,435</u>	<u>2,157</u>
	<u>2,438</u>	<u>2,671</u>

4. COSTS OF GENERATING VOLUNTARY INCOME

	31.12.11	31.12.10
	£	£
Support costs	<u>-</u>	<u>7,697</u>

5. GRANTS PAYABLE

	31.12.11	31.12.10
	£	£
Fellowships and awards	<u>7,162</u>	<u>7,899</u>

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

	31.12.11	31.12.10
	£	£
Teaching Fellowships	4,253	6,399
WDW Award	189	1,500
Palmer Bequest	<u>2,720</u>	<u>-</u>
	<u>7,162</u>	<u>7,899</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2011 nor for the year ended 31 December 2010.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 December 2011 nor for the year ended 31 December 2010.

THE COLOUR GROUP (GREAT BRITAIN)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2011**

7. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2011	40,682
Revaluations	<u>156</u>
At 31 December 2011	<u>40,838</u>
 NET BOOK VALUE	
At 31 December 2011	<u>40,838</u>
At 31 December 2010	<u>40,682</u>

There were no investment assets outside the UK.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.11	31.12.10
	£	£
Trade creditors	-	(1)
Other creditors	<u>1,200</u>	<u>1,140</u>
	<u>1,200</u>	<u>1,139</u>

9. MOVEMENT IN FUNDS

	At 1.1.11	Net movement in funds	Transfers between funds	At 31.12.11
	£	£	£	£
Unrestricted funds				
General fund	133,711	(51,358)	487	82,840
Halstead Granville Fund	<u>14,412</u>	<u>(684)</u>	<u>684</u>	<u>14,412</u>
	<u>148,123</u>	<u>(52,042)</u>	<u>1,171</u>	<u>97,252</u>
 TOTAL FUNDS	 <u>148,123</u>	 <u>(52,042)</u>	 <u>1,171</u>	 <u>97,252</u>

THE COLOUR GROUP (GREAT BRITAIN)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2011**

9. MOVEMENT IN FUNDS - continued

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	6,789	(58,303)	156	(51,358)
Varela	1,922	(1,922)	-	-
Halstead Granville Fund	<u>-</u>	<u>(684)</u>	<u>-</u>	<u>(684)</u>
	8,711	(60,909)	156	(52,042)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>8,711</u>	<u>(60,909)</u>	<u>156</u>	<u>(52,042)</u>

THE COLOUR GROUP (GREAT BRITAIN)

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2011**

	31.12.11	31.12.10
	£	£
INCOMING RESOURCES		
Voluntary income		
Gifts	(1)	(1)
Subscriptions - Patron members	300	1,100
Ordinary members	1,504	2,117
Life members	<u>200</u>	<u>400</u>
	2,003	3,616
Activities for generating funds		
Income from meetings	4,240	2,572
Sundry sales	<u>30</u>	<u>34</u>
	4,270	2,606
Investment income		
Bank interest	3	514
COIF fixed interest fund	<u>2,435</u>	<u>2,157</u>
	2,438	2,671
Total incoming resources	8,711	8,893
RESOURCES EXPENDED		
Charitable activities		
Grants to individuals	7,162	7,899
Governance costs		
Accountancy	1,200	1,140
Support costs		
Management		
Meeting costs	4,984	3,287
Insurance	257	259
Medals	37	88
Newsletters	256	165
Subscriptions	356	274
Sundries	458	1,706
Travel	712	769
Carried forward	7,060	6,548

THE COLOUR GROUP (GREAT BRITAIN)

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2011**

	31.12.11	31.12.10
	£	£
Management		
Brought forward	7,060	6,548
AIC 2013 Conference - Other	-	470
AIC 2013 - meeting expenses	553	1,251
AIC 2013 - travel costs	-	506
AIC 2013 - subscriptions	-	125
AIC 2013 - Gateshead Deposit	35,250	-
AIC 2013 - Benchmark	<u>9,611</u>	<u>-</u>
	52,474	8,900
Finance		
Bank charges	73	105
Information technology		
Internet	<u>-</u>	<u>120</u>
Total resources expended	60,909	18,164
	<u> </u>	<u> </u>
Net expenditure	<u>(52,198)</u>	<u>(9,271)</u>