

Form AR27

Trade Union and Labour relations (Consolidation) Act 1992

Employers' Association's details

Name of Employers' Association:	Chemical Industries Association	
Year ended:	30 June 2019	
List number:	CO/1090E	
Head or Main Office:	Kings Buildings Smith Square London SW1P 3JJ	
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/> (Tick as appropriate)
Website address (if available)	www.cia.org.uk	
General Secretary:	Simon Marsh	
Contact name for queries regarding the completion of this return:	Phil Mutero	
Telephone Number:	020 7963 6757	
E-mail:	muterop@cia.org.uk	

Please follow the guidance notes in the completion of this return. Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 0330 109 3602.

The address to which returns and other documents should be sent are:

-For Employers' Associations based in England and Wales: Certification Office for Trade Unions and Employers' Associations, Lower Ground Floor, Fleetbank House, 2-6 Salisbury Square, London, EC4Y 8JX.

-For Employers' Associations based in Scotland: Certification Office for Trade Unions and Employers' Associations, Melrose House, 69a George Street, Edinburgh EH2 2JG.



Return of members

(see note 9)

Number of members at the end of the year				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	Totals
95				95

Change of officers

Please complete the following to record any changes of officers during the twelve months covered by this return.

Position held	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
Board Member		Dr M Ashcroft	12 Aug 2019
Board Member	Mr D Tudor		7 Jan 2019
Board Member	Mr H Swan		24 Ap 2019

Officers in post

(see note 10)

Please insert a complete list of all officers in post at the end of the year to which this form relates.

Name of Officer	Position held
Mr T Crotty	President
Dr M Ashcroft	Board Member
Dr W Barton OBE	Board Member
Dr T W Bastock OBE	Board Member
Mr A Jones	Board Member
Mr S Elliott	Board Member
Mr H Swan	Board Member
Mr D Topliffe	Board Member
Mr D Tudor	Board Member
Mr M Williams	Board Member
Mr S Marsh	Secretary (Non -member)

Revenue account/General Fund

(see notes 11 to 16)

Previous Year		£	£
	Income		
	From Members Subscriptions, levies, etc		
	Investment income Interest and dividends (gross) Bank interest (gross) Other (specify)		
	Other income Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)		
	Total income		
	Expenditure		
	Administrative expenses Remuneration and expenses of staff Occupancy costs Printing, Stationery, Post Telephones Legal and Professional fees Miscellaneous (specify)		
	Other charges Bank charges Depreciation Sums written off Affiliation fees Donations Conference and meeting fees Expenses Miscellaneous (specify)		
	Taxation		
	Total expenditure		
	Surplus/Deficit for year		
	Amount of fund at beginning of year		
	Amount of fund at end of year		

Accounts other than the revenue account/general fund

(See notes 11 to 16)

Account 2		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

Account 3		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

Accounts other than the revenue account/general fund

(See notes 11 to 16)

Account 4		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

Account 5		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

Accounts other than the revenue account/general fund

(see notes 17 to 18)

Account 6		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
		Total Income	
Expenditure	Administrative expenses Other expenditure (specify)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Account 7		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
		Total Income	
Expenditure	Administrative expenses Other expenditure (specify)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Fixed Assets Account

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
Cost or valuation				
At start of period				
Additions during period				
Less: Disposals during period				
Less: DEPRECIATION:				
Total to end of period				
Book amount at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
As balance sheet				

Analysis of investments

(see note 22)

		Other Funds £
Quoted	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	Total quoted (as Balance Sheet)	
	*Market Value of Quoted Investments	
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	Total quoted (as Balance Sheet)	
	*Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

Analysis of investment income (controlling interests)

(see notes 23)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
Company name CIABATA LTD REACHReady LTD Chemicals Northwest	Company registration number (if not registered in England & Wales, state where registered) 03892238 05711636 03873806		
Incorporated Employers' Associations			
Are the shares which are controlled by the association registered in the association's name		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
Company name	Names of shareholders		
Unincorporated Employers' Associations			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
Company name	Names of shareholders		

Summary sheet

(see notes 24 to 33)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members	3,650,325		3,650,325
From Investments	11,146		11,146
Other Income (including increases by revaluation of assets)	1,080,130		1,080,130
Total Income	4,741,601		4,741,601
Expenditure (including decreases by revaluation of assets)	5,582,572		5,582,572
Total Expenditure	5,582,572		5,582,572
Funds at beginning of year (including reserves)	2,736,073		2,736,073
Funds at end of year (including reserves)	1,895,102		1,895,102
Assets			
Fixed Assets			291,793
Investment Assets			
Other Assets			5,507,814
		Total Assets	5,799,607
Liabilities			
		Total Liabilities	3,904,505
Net assets (Total Assets less Total Liabilities)			1,895,102

Notes to the accounts

(see note 34)

All notes to the accounts must be entered on or attached to this part of the return.

See Financial statements

Accounting policies

[\(see notes 35 and 36\)](#)

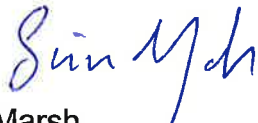
See Financial statements

Signatures to the annual return

including the accounts and balance sheet contained in the return.

[\(see notes 37 and 38\)](#)

Secretary's Signature:



Name: Simon Marsh

Date: 09/12/2019

Chairman's Signature:

(or other official whose position should be stated)



Name: Steve Elliott

Date: 09/12/2019

Checklist

[\(see note 39\)](#)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2)	Yes	✓	No	
Has the list of officers been completed? (see page 2a)	Yes	✓	No	
Has the return been signed? (see Note 38)	Yes	✓	No	
Has the auditor's report been completed? (see Note 39)	Yes	✓	No	
Is the rule book enclosed? (see Note 40)	Yes	✓	No	
Has the summary sheet been completed? (see Notes 6 and 25 to 34)	Yes	✓	No	

Checklist for auditor's report

(see notes 40 to 44)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

Please explain in your report overleaf or attached.

YES - SEE AUDIT REPORT

2. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:

- a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
- b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.

(See section 36(4) of the 1992 Act set out in note 43)

Please explain in your report overleaf or attached.

YES - SEE AUDIT REPORT

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

Auditor's report (continued)

SEE ATTACHED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Signature(s) of auditor or auditors:	<i>Moore Kingston Smith</i>	
Name(s):	MOORE KINGSTON SMITH LLP	
Profession(s) or Calling(s):	REGISTERED AUDITOR	
Address(es):	DEVONSHIRE HOUSE 60 GOSWELL ROAD LONDON EC1M 7AD	
Date:	29 November 2019	
Contact name for enquiries and telephone number:	JAVILE RICHES 0207-566-3804.	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

Chemical Industries Association Limited

**Directors' report and financial statements
For the year ended 30 June 2019**

Company Registration No: 00860702 (England and Wales)

Chemical Industries Association Limited

Officers and Board

For the year ended 30 June 2019

The Board consists of a maximum of 10 Directors, comprising the Chief Executive, President of the Association and up to six persons elected from Council members. The Board manages the Association's business. Council consists of a maximum of 32 members, elected from the Association's general membership and focuses on policy issues.

President

Mr T Crotty
Ineos

Other Board Members

Dr M Ashcroft (appointed Aug 2019)
Tata Chemicals

Dr W Barton OBE
Oxford Biotrans Ltd

Dr T W Bastock OBE
Contract Chemicals

Mr Andrew Jones
Dow Chemical Company

Mr S Elliott (Chief Executive)
Chemical Industries Association

Mr H Swan
Thomas Swan & Co Ltd
(to April 2019)

Mr D Topliffe
Shell Chemicals UK

Mr D Tudor
Glaxosmithkline
(to January 2019)

Mr M Williams
Sabic Uk Petrochemicals

Secretary (Non member)

Mr S Marsh
Chemical Industries Association

Chemical Industries Association Limited

Report of the Board (Continued)

For the year ended 30 June 2019

Board member responsibilities

Company law requires Board members to prepare financial statements every financial year. Board members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law Board members must not approve the financial statements unless they are satisfied that they give a true and fair view of the affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, Board members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Board members are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and taking such steps as are reasonably open to them to safeguard prevention and detection of fraud and other irregularities.

Management

For the purposes of the Companies Act 2006, the Board constitutes the Association's directors. The day to day running of the Association is conducted by the Chief Executive supported by a management team of two.

Staff

On 30 June 2019 the number of staff employed by the Association, including the Chief Executive was:

	<u>2019</u>	<u>2018</u>
Senior Management	3	3
Executives	16	16
Administration	6	7
	<u>25</u>	<u>26</u>

The monthly average number of employees was 26 (2018: 28).

Employees were allocated to the Association and subsidiary activities as follows:

	<u>2019</u>	<u>2018</u>
CIA	22.5	23.5
CIABATA	1	1
REACHREADY	1.5	1.5
	<u>25</u>	<u>26</u>

The Association continually reviews its available staff skill sets compared with those required to maintain its core activities.

The Association is staffed throughout with talented and committed people. The Board wishes to record its appreciation to all members of staff for their contributions to the Association's work throughout the year.

Principal activities

The basic objectives and principal activities of the Association are as shown in its Memorandum and Articles of Association and are:

- the promotion of the interests of manufacturers, processors, sellers, providers of services and employers in the chemical and allied industries in the United Kingdom;
- the furthering of co-operation between companies engaged in those industries;
- the encouragement of efficiency in those industries.

The Association's mission is to represent UK chemical and allied industries to relevant stakeholders and to support our members in achieving economic, social and environmental sustainability.

Details of the Association's work during the year are set out in a separate report by the Chief Executive, which is circulated to members four times a year.

The Association's financial position during 2018-19 has been managed on a sound basis with a view to breakeven on core operations and reduce the deficit on the defined benefit pension scheme.

Chemical Industries Association Limited
Report of the Board (Continued)
For the year ended 30 June 2019

Disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware. The directors have taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

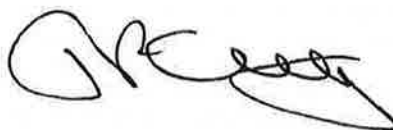
On behalf of the Board
Kings Buildings,
Smith Square,
London
SW1P 3JJ

19-Nov-19

Steve Elliott
Director



T Crotty
Chairman



Chemical Industries Association Limited

Independent Auditor's Report

to the members of the Chemical Industries Association Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Board and from preparing a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Board Members' Responsibilities, Board members, who are also Directors for the purposes of the Companies Act 2006, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chemical Industries Association Limited
Income and Expenditure Account and
Statement of Comprehensive Income
For the year ended 30 June 2019

Income and Expenditure Account

	2019	2018
	£	£
	<u> </u>	<u> </u>
<i>Note 3</i> Turnover from :Subscriptions	3,650,325	3,606,046
<i>Note 6</i> :Other operations	1,080,130	1,049,314
Total turnover	<u>4,730,455</u>	<u>4,655,360</u>
<i>Note 8</i> Administration expenses	(3,602,280)	(3,521,816)
<i>Note 9</i> Other operating expenses	<u>(414,100)</u>	<u>(425,904)</u>
Operating Surplus before exceptional items	714,075	707,640
<i>Note 2</i> Exceptional Item		
Past service cost relating to GMP equalisation	<u>(94,000)</u>	<u>-</u>
Operating Surplus	620,075	707,640
Interest receivable	11,146	4,446
<i>Note 19</i> Other finance income/(costs)	<u>(73,000)</u>	<u>(115,000)</u>
<i>Note 7</i> Surplus on ordinary activities before taxation	558,221	597,086
<i>Note 12</i> Taxation credit (charge)	<u>21,808</u>	<u>(101,721)</u>
Surplus on ordinary activities after taxation	<u>580,029</u>	<u>495,365</u>

Statement of Other Comprehensive Income

	2019	2018
	£	£
	<u> </u>	<u> </u>
Retained surplus on ordinary activities	580,029	495,365
<i>Note 19</i> Movement on Deferred Tax asset relating to Defined Benefit Pension	(261,000)	(183,000)
<i>Note 19</i> Re-measurements of Defined Benefit Pension obligations	<u>(309,000)</u>	<u>1,029,000</u>
Total Comprehensive Income for the year	10,029	1,341,365
Net Liabilities Brought Forward	<u>(177,327)</u>	<u>(1,518,692)</u>
Net Liabilities Carried Forward	<u>(167,298)</u>	<u>(177,327)</u>

Chemical Industries Association Limited
Balance sheet
At 30 June 2019

	2019		2018	
	£	£	£	£
FIXED ASSETS				
Note 13	Intangible fixed assets	273,228		337,557
Note 14	Tangible fixed assets	18,562		28,179
Note 15	Fixed asset investments	3		3
		<u>291,793</u>		<u>365,739</u>
CURRENT ASSETS				
Note 16	Debtors	3,955,563	4,951,753	
	Short term deposits	502,727	1,052,901	
	Cash at bank and in hand	<u>1,049,524</u>	<u>1,220,321</u>	
		5,507,814	7,224,975	
CURRENT LIABILITIES				
Note 17	Creditors: Amounts falling due within one year	<u>3,875,107</u>	<u>4,818,532</u>	
NET CURRENT ASSETS				
		<u>1,632,707</u>		<u>2,406,443</u>
NET ASSETS EXCLUDING PENSION PROVISION				
		1,924,500		2,772,182
Note 18	Deferred tax	(29,398)		(36,109)
Note 19	Defined Benefit Pension Scheme deficit	<u>(2,062,400)</u>		<u>(2,913,400)</u>
NET LIABILITIES AFTER PENSION SCHEME DEFICIT				
		<u>(167,298)</u>		<u>(177,327)</u>
Represented by:				
Note 19	DEFICIT ON DEFINED BENEFIT SCHEME	(2,062,400)		(2,913,400)
	CAPITAL FUND	<u>1,895,102</u>		<u>2,736,073</u>
		<u>(167,298)</u>		<u>(177,327)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 10 to 21 were approved by the Audit Committee and ratified and authorised for issue by the Board on 19 November 2019.

S Elliott, Chief Executive

T Crotty, Chairman




Company Registration No: 00860702 (England and Wales)
 The notes on pages 13 to 21 form part of these financial statements

Chemical Industries Association Limited

Notes to the Financial Statements (Continued)

For the year ended 30 June 2019

1 Accounting Policies (continued)

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Defined benefit pension plan

The Association operates a defined benefit pension for the benefits of its employees, the assets of which are separately held from those of the company in independently administered funds.

Pension scheme assets are measured at fair value in accordance with FRS 102 fair value hierarchy. Pension scheme liabilities are measured using the projected unit credit method and are discounted at the current rate of return on a high quality corporate bond of equivalent terms and currency to the liability. Annually the company engages independent actuaries to calculate the obligation.

The asset recognised in the balance sheet in respect of the defined benefit pension scheme is the present value of the defined benefit obligation at the end of the reporting date, less the fair value of the scheme assets at the reporting date.

The increase in the present value of liabilities of the Association's defined benefit pension scheme expected to arise from employee service in the period is charged to operating surplus. Past service costs are also charged to operating surplus. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income. These amounts together with the return on scheme assets, less amounts included in net interest, are disclosed as 'Remeasurement of net defined benefit obligations'.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of the scheme assets. This cost is recognised in the profit or loss as 'Finance costs'.

Pension scheme deficits are recognised in full and presented within provisions.

Operating leases

Operating lease rentals are charged to the income and expenditure account on a straight line basis over the period of the lease.

Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

2 Critical accounting judgements and estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Chemical Industries Association Limited
Notes to the Financial Statements (Continued)
For the year ended 30 June 2019

8 Administration expenses

	2019	2018
	£	£
Training services & exhibitions	166,968	186,043
Meetings, conferences & events	199,076	215,203
Charges for associates and sector groups	66,248	26,867
Publications	77,559	109,703
Staff costs <i>Note 10</i>	1,978,218	1,911,341
Consultancy costs	171,037	201,125
Property occupancy	437,066	375,573
Administration costs	182,026	199,730
Depreciation & Amortisation	107,895	101,427
Meetings, travel and other expenses	185,228	186,774
Bank charges	8,922	7,971
Bad debts	22,037	59
	<u>3,602,280</u>	<u>3,521,816</u>

9 Other operating expenses

	2019	2018
	£	£
CEFIC :Subscription	276,127	280,918
National Chemical Emergency Centre	1,000	1,000
Confederation of British Industry	23,785	23,160
Energy Intensive Users' Group	23,450	23,000
ECEG	22,159	19,716
Other subscriptions	67,579	78,110
	<u>414,100</u>	<u>425,904</u>

10 Staff costs

The aggregate payroll costs of employees were as follows:

	2019	2018
	£	£
Wages and Salaries : CIA staff, Secondees & NI costs	1,740,323	1,641,802
Pension Costs (excluding contributions to the DB Pension)	152,102	200,084
Other Costs	85,793	69,455
Staff Costs included in administration expenses	1,978,218	1,911,341
Defined benefit past service cost	94,000	-
Total Staff costs	<u>2,072,218</u>	<u>1,911,341</u>

The monthly average number of employees was 26 (2018: 28).

11 Council members and employees

Neither the President nor any of the Officers and Council members who served during the year received any emoluments or pension contributions from the Association in respect of the year ended 30 June 2019 (2018: £nil) except the Chief Executive.

Chemical Industries Association Limited
Notes to the Financial Statements (Continued)
For the year ended 30 June 2019

14 Tangible Fixed Assets

	<i>F&F & Office Refurb</i>	<i>Computer equipment</i>	<i>Total</i>
	£	£	£
COST:			
Balance at 1 July 2018	200,736	48,664	249,400
Additions in year	2,809	4,415	7,224
Disposals in year	-	-	-
Balance at 30 June 2019	203,545	53,079	256,624
DEPRECIATION:			
Balance at 1 July 2018	179,861	41,360	221,221
Charge for the year	11,173	5,668	16,841
Disposals in year	-	-	-
Balance at 30 June 2019	191,034	47,028	238,062
NET BOOK VALUE at 30 June 2019	12,511	6,051	18,562
NET BOOK VALUE at 30 June 2018	20,875	7,304	28,179

15 Fixed assets investments

	2019	2018
	£	£
Investments in subsidiary undertakings		
Investments	<u>3</u>	<u>3</u>

Investments comprise the Association's holdings in CIABATA Ltd (two Ordinary shares of £1 each) and REACHREADY Ltd (one Ordinary share of £1) which are both dormant. The Association owns 100% of the ordinary shares of each company, all companies are incorporated in England and Wales. Group accounts have not been prepared to consolidate the Association's subsidiaries, CIABATA Ltd and REACHREADY LTD, on the basis that the consolidated accounts would not be materially different from the accounts prepared for the Association as a single entity.

16 Debtors

	2019	2018
	£	£
Trade debtors	3,442,885	4,512,105
Corporation Tax	15,097	-
Other debtors	13,553	16,777
Prepayments and accrued income	<u>484,028</u>	<u>422,871</u>
	3,955,563	4,951,753

17 Creditors: Amounts falling due within one year

	2019	2018
	£	£
Subscriptions received in advance	54,167	59,316
Trade creditors	223,571	194,060
Other creditors	60,631	16,031
Designated Funds (note 19)	58,254	140,071
Corporation tax	-	15,097
Taxation and social security	551,280	725,605
Accruals and deferred income	<u>2,927,204</u>	<u>3,668,352</u>
	3,875,107	4,818,532

Chemical Industries Association Limited
Notes to the Financial Statements (Continued)
For the year ended 30 June 2019

19 Pensions (continued)

Scheme assets

The fair value of the scheme's assets, which are not intended to be realised in the short term and may be subject to significant changes before they are realised, and the present value of the scheme's liabilities.

	2019	2018
	£000	£000
Equities	4,244	3,692
Property	-	1,175
Bonds	-	462
Cash	366	179
Liability driven investments	2,534	2,629
Div Growth	4,755	4,391
DCF	2,383	-
Total asset value	<u>14,282</u>	<u>12,528</u>
Present value of scheme liabilities	<u>(16,766)</u>	<u>(16,124)</u>
Net liability	<u>(2,484)</u>	<u>(3,596)</u>
Less: deferred tax asset at 17% (2018: 19%)	422	683
Net liability	<u>(2,062)</u>	<u>(2,913)</u>

Change of UK tax rate

Deferred tax has been provided at 17% (2019: 19%) representing the enacted rate of corporation tax effective from April 2020. The effect of adopting this change of the UK tax rate is to increase the deferred tax credit in the statement of other comprehensive income by £50,000 in 2019.

Amounts recognised in profit and loss

	2019	2018
	£000	£000
Interest cost	(73)	(115)
Exceptional Item	-	-
Past service cost relating to GMP equalisation	(94)	-
Total	<u>(167)</u>	<u>(115)</u>

Amount recognised in Other Comprehensive Income

Actual return on assets less interest	631	445
Actuarial gain / (loss) on obligations	(940)	584
Total	<u>(309)</u>	<u>1,029</u>

Changes in fair value of scheme assets

	2019	2018
	£000	£000
Opening fair value of scheme assets	12,528	12,209
Interest income	336	288
Expected return on assets less interest income	631	445
Employer contributions	1,588	588
Benefits paid	(801)	(1,002)
Administration Expenses	-	-
Closing fair value of scheme assets	<u>14,282</u>	<u>12,528</u>

Chemical Industries Association expects to contribute £441,000 in the year to 30 June 2020.

Chemical Industries Association Companies in Membership

Full membership of the CIA is open to organisations engaged directly in the manufacture, distribution and/or marketing of chemical products in the UK. All member companies give signatory commitment to the Responsible Care Guiding Principles.

A

Aesica Pharmaceuticals Ltd
AstraZeneca UK Limited
Avara Avlon Pharma Services Ltd
Aqdot

B

Baker Hughes, a GE Company
Bardyke Chemicals Ltd
Basell Polyolefins UK Ltd
BASF Plc
Bitrez Limited
BP Chemicals
Brenntag UK Ltd
Briar Chemicals
BKY Additives Ltd

C

Cabot Carbon
Cabot Norit UK Ltd
Calachem
CF Fertilisers UK Limited
Chemoxy International
Chemviron Carbon Ltd
Citrefine International Ltd
Clariant Services UK Ltd
Contract Chemicals Ltd
Cristal Pigment UK Ltd
Croda International Ltd
Custom Powders Limited

D

Dow Chemical Company Ltd
DSM

E

Eli Lilly & Co Ltd
Elkem Silicones (UK) Limited
Emerald Materials
EPC UK Additives
Essar Oil (UK) Ltd
Esseco UK Ltd
Evonik Goldschmidt UK
Evonik Membrane
Exwold Technology Ltd
ExxonMobil Chemical Ltd

F

Fine Organics Ltd
FMC Chemicals Ltd
Frutarom (UK) Ltd
Fujifilm Imaging Colorants
Futamura Chemical UK Ltd

G

Gantrade Europe Ltd
GEO Speciality Chemicals
GlaxoSmithKline

H

Halterman Carless
Headland Agrochemicals Ltd
Hexion UK Ltd
Huntsman Corporation Ltd

I

Ineos Chemicals Grangemouth Ltd
Ineos Nitriles
Infineum UK Ltd
Innospec Ltd
Inovyn Chlorvinyls Ltd

J

J&W Whewell Ltd
James M Brown Ltd
Johnson Matthey Plc

K

Kemira Chemicals (UK) Ltd

L

Lankem Ltd
Lanxess Ltd
Lotte Chemicals UK Ltd
Lubrizol Ltd
Lucite International

M

Mexichem UK Ltd

N

Nanoco Technologies Limited
Novartis Grimsby Limited
Nufarm Limited

O

Oxford Biotrans

P

Perstorp UK Ltd
PQ Silicas UK Limited

R

Robinson Brothers Limited

S

SABIC UK Petrochemicals

S

Shell Chemicals UK
SI Group-UK Ltd
Silberline
Solutia UK Ltd
Solvay Solutions UK
Stepan UK Ltd
Sterling Pharma Solutions Ltd
Syngenta
Synthomer

T

Tata Chemicals Europe
Tennants Fine Chemicals Ltd
Thomas Swan & Co Ltd
Tradebe Solvent Recycling Ltd

U

UOP Ltd
Ureenco Chemplants Ltd

V

Valtris Speciality Chemicals
Venator Pigments UK Limited
Veolia ES Cleanaway UK Ltd
Versalis UK Ltd
VertellusHoldings UK Ltd
Vynova Runcorn Ltd

W

Wilton Chemicals Co Ltd
Waterside Colours Ltd