Do Not Staple

Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for an Employers' Association

Name of Employers' Association:	Chemical Industries Association
Year ended:	30 June 2025
List No:	CO/1090E
Head or Main Office:	Kings Buildings
	Smith Square
	London
Postcode	SW1P 3JJ
Website address (if available)	www.cia.org.uk
Has the address changed during the year to which the return relates?	Yes: x / No: ('X' in appropriate box)
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 1093602

You should sent the annual return to the following address stating the name of the union in subject:

For Employers' Associations based in England and Wales: returns@certoffice.org

For Employers' Associations based in Scotland: ymw@tcyoung.co.uk

Contents

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
100				100

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	Mr N Bouckley		19.06.2025

Officers in post

(see note 10)

Please 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	Board Member
Dr M Ashcroft	Board Member
Dr W Barton	Board Member
Mr S Elliott	Board Member
Mr J E Case	Board Member
Mr M Williams	Board Member
Mr S Marsh	Company Secretary
Mr W Gittins	Board Member
Ms V Reed	Board Member
Ms J Sankey	Board 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)		
		Total Investment Income		
	Other Income	Rents received		
		Insurance commission		
		Consultancy fees		
		Publications/Seminars		
		Miscellaneous receipts (specify)		
		Total of other income		
		Total income		
		Interfund Transfers IN		
	Expenditure			
	Administrative expenses	Remuneration and expenses of staff		
		Occupancy costs		
		Printing, Stationery, Post		
		Telephones		
		Legal and Professional fees		
		Miscellaneous (specify)		
		Total of Admin expenses		
	Other Charges	Bank charges		
		Depreciation		
		Sums written off		
		Affiliation fees		
		Donations		
		Conference and meeting fees		
		Expenses		
		Miscellaneous (specify)		
		Total of other charges		
		Taxation		
		Total expenditure		
		Interfund Transfers OUT		
		Surplus/Deficit for year		
		Amount of fund at beginning of year		
		Amount of fund at end of year		

Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

Account 2			Fund Account
Name of account:		**£**	**£**
Income			
	From members		
	Investment income		
	Other Income (specify)		
		Total Income	
	Interfund Transfers IN		
Expenditure			
	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
	Interfund Transfers OUT		
		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	
	Interfund Transfers IN		
Expenditure			
	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
	Interfund Transfers OUT		
		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 Revenue Account/General Fund

(see notes 17 to 18)

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

Balance Sheet as at [ ]

(see notes 19 and 20)

Previous Year		£	£
	Fixed Assets (as at Page 8)		
	Investments (as per analysis on page 9)		
	Quoted (Market value £) as at Page 9		
	Unquoted (Market value £) as at Page 9		
	Total Investments		
	Other Assets		
	Sundry debtors		
	Cash at bank and in hand		
	Stocks of goods		
	Others (specify)		
	Total of other assets		
	Total Assets		
	Revenue Account/ General Fund		
	Revaluation Reserve		
	Liabilities		
	Total Liabilities		
	Total Assets		

Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
Cost or Valuation				
At start of period				
Additions during period				
Less: Disposals				
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				
Total of Fixed Assets				

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 investments (to be specified)	
	Total Unquoted (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 note 23)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?	Yes	x	No	

If Yes name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)
Ciabata Limited	03892238
Reach Ready limited	05711636
Chemicals Northwest Limited	03873806

Incorporated Employers' Associations

Are the shares which are controlled by the association registered in the association's name	Yes	x	No	

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		No	

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	Total Funds
	£	£
Income		
From Members		
From Investments		
Other Income (including increases by revaluation of assets)		
Total Income		
Expenditure (including decreases by revaluation of assets)		
Total Expenditure		
Funds at beginning of year (including reserves)		
Funds at end of year (including reserves)		

ASSETS

Fixed Assets	
Investment Assets	
Other Assets	
Total Assets	
Liabilities — **Total Liabilities**	
Net Assets (Total Assets less Total Liabilities)	

Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
	£	£
Income		
From Members	3,555,690	3,555,690
From Investments	135,398	135,398
Other Income (including increases by revaluation of assets)	707,963	707,963
Total Income	4,399,051	4,399,051
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	4,261,488	4,261,488
Funds at beginning of year (including reserves)	3,076,262	3,076,262
Funds at end of year (including reserves)	3,213,825	3,213,825
ASSETS		
	Fixed Assets	199,048
	Investment Assets	3
	Other Assets	4,077,565
	Total Assets	4,276,616
Liabilities	**Total Liabilities**	1,062,791
Net Assets (Total Assets less Total Liabilities)		3,213,825

Notes to the accounts

(see note 34)

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

Chemical Industries Association Limited

Directors' report and financial statements For the year ended 30 June 2025

Company Registration No: 00860702 (England and Wales)

Chemical Industries Association Limited
Contents

Chemical Industries Association Limited
Officers and Board
For the year ended 30 June 2025

The Board consists of a maximum of 10 Directors, comprising the Chief Executive, President of the Association and up to eight 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

Dr M Ashcroft
Tata Chemicals

Other Board Members

Dr W Barton OBE
ViridiCO2 Ltd

Mr. J E Case
Dow Chemical Company

Mr. T Crotty
INEOS

Mr. S Elliott (Chief Executive)
Chemical Industries Association

Mr. W F R Gittins
Eternis Fine Chemicals

Ms. V A Reed
Gower Chemicals Limited

Ms. J Sankey
Orbia Fluor And Energy Materials (Koura)

Mr. M L Williams
Sabic Uk Petrochemicals

Secretary (Non- member)

Mr. S Marsh
Chemical Industries Association

Chemical Industries Association Limited
Report of the Board
For the year ended 30 June 2025

The Board presents the Annual Report and audited financial statements of the Association for the year ended 30 June 2025. This document will be presented to the Board meeting on 27 November 2025.

Officers

Dr Martin Ashcroft served as President during the year.

Board

All Directors who served on the Board are listed on page 2 of this report. There are nine members of the Board as at 30 June 2025. The Board met four times during the year. There are no contracts, shareholdings or other arrangements benefiting any member of the Board which requires disclosure in terms of the Companies Act 2006.

Council

CIA Council is an advisory forum for Directors to liaise with members of the Association. The Council comprises representatives from all categories of membership and is in overall charge of CIA's policy and communications agenda. Chairs of the Strategy Groups are also members of Council.

Strategies and Issues

Reporting to Council are four Strategy Groups, each chaired by a member of Council with a CIA executive as manager. They are:

- **Chemicals Management** which focuses on providing strategic guidance on chemical policy and voluntary initiatives to manufacturers and their related supply chains.
- **Responsible Care** focuses on performance in safety, health, environment and security as the way CIA delivers industry's Responsible Care commitment to continuous improvement. RCSG is responsible for agreeing and monitoring the strategy to achieve this.
- **Communications** deals with communication issues in support of the industry's relationship with its stakeholders and CIA member companies.
- **Employment** deals with employment issues in support of the industry's relationship with its workforce and their representatives as well as lobbying in employment policy, law and regulation.

The function of the Strategy Groups is to determine strategy and policy within their broad areas of responsibility, to agree priorities, sponsor relevant issues and to oversee the work of the dedicated Issue Teams, supported by their appropriate Networks. All Strategy Groups have met up to three times during 2024/25. Issue teams have a clear remit with defined timescales and measures of success within which to operate. They form the mainstay of CIA and member work activity. Chaired by a member sponsor, these teams are multi- disciplinary, with a limited commitment.

Networks exist for specific subject areas and communicate as necessary moderated by CIA staff. Networks identify future issues, act as sounding boards for ideas on CIA policy and provide a pool of potential support for Issue Teams.

The work of the Association depends crucially on the activities of all the above bodies and on the work done by the other Association committees and sub-committees. The Board wishes to express its gratitude to Member companies and their expert staff, who have supported the Association throughout the period under review.

The Association keeps its members informed of the activities it has undertaken on their behalf via the website, CIA Matters and Bulletin.

Sector Networks

Sector Networks have a vital role to play within the Association acting as Issue Teams on their sector specific issues. They also form a national Network in their specialism.

The Board members are responsible for preparing the Report of the Board and the financial statements in accordance with applicable law and regulations.

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 three.

Staff

On 30 June 2024 the number of staff employed by the Association, including the Chief Executive was:

	2025	2024
Senior Management	4	4
Executives	15	15
Administration	6	6
	25	25

The monthly average number of employees was 25 (2024: 25).
Employees were allocated to the Association and subsidiary activities as follows:

	2025	2024
CIA	22.5	22.5
CIABATA	1	1
REACHREADY	1.5	1.5
	25	25

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 2024/25 has been managed on a sound basis with a view to promote member interests, fund the reserve policy and explore investment opportunities. We have secured a new five-year lease at Kings Buildings, which includes a tenants-only break clause after 12 months. This arrangement provides us with the flexibility to thoroughly review our premises strategy in light of industry developments and potential economic impacts.

Association structure

The Association is a company limited by guarantee. There has been no change to its structure during the year.

The constitution allows for a maximum of 10 Board members and, at 30 June 2025, there were 9 (2024: 10).

Membership

On 30 June 2025 there were 101 (2024: 101) subscription-paying companies.

Financial review of the year

On the basis of the preliminary estimates of expenditure and trading income for the financial year 2024-25, the Board decided to increase subscriptions rates by 3% for 2024-25.

	2024-25	2023-24
Turnover from subscription	3,555,690	3,508,235
Turnover from other operations	707,963	873,153
Interest receivable	135,398	152,481
Gross income	4,399,051	4,533,869
Surplus after tax for the company	114,563	298,598

Current year

In the current financial year it is the Association's intention to continue promoting the interests and prosperity of its members within the chemical industry. The level of activities will be consistent with the available resources and the efficient operation of the Association. The surplus generated was primarily used to build reserves and fund pension fund deficit obligations which are reflected in the Statement of Changes in Equity on page 11.

Risks and uncertainties

The Board is responsible for monitoring the Association's internal controls. The Board, supported by the Management Team and an audit committee, review the major risks identified arising from or in connection with the Association's activities and how they might be alleviated. At recent meetings particular attention has been paid to:

- Continuing subscription income from member companies due to economic environment and war.
- The deficit on the defined benefit pension scheme (closed to further benefit accrual in May 2002).
- The control and management of cash balances.
- Reviewing and rationalizing overhead costs.

Political and charitable contributions

The Association made no political contributions.

Auditor

The appointment of the auditor was approved and confirmed by the Board at their meeting on 27 November 2025.

Chemical Industries Association Limited
Report of the Board (Continued)
For the year ended 30 June 2025

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, Chemical Industries Association, Kings Buildings, Smith Square, London SW1P3JJ

Steve Elliott	*M Ashcroft*
Director	*President*

DATE: 27 November 2025

Chemical Industries Association Limited Independent Auditor's Report to the members of the Chemical Industries Association Limited

Opinion

We have audited the financial statements of Chemical Industries Association Limited (the 'company') for the year ended 30 June 2025 which comprise the Income and Expenditure account and Statement of Comprehensive Income, the Balance Sheet, Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the company's affairs as at 30 June 2025 and of its surplus for the year;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been prepared in accordance with the requirements of the Companies Act 2006; and
- Have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the financial year for which the financial
- Statements are prepared is consistent with the financial statements; and
- The directors' report has been prepared in accordance with applicable legal requirements.

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 from the requirement to prepare a Strategic Report or in preparing the directors' report 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 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 a Report of the Auditors 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Companies Act 2006, Trade Union and Labour Relations (Consolidation) Act 1992 and the Corporation Tax Act 2010.
- We understood how the Company is complying with those frameworks via communication with those charged with governance, together with the review of the Company's documented policies and procedures.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with Revenue Recognition and Management override of Controls, which were discussed and agreed by the audit team.

Chemical Industries Association Limited Independent Auditor's Report to the members of the Chemical Industries Association Limited

- Our approach included agreeing the company's recognition of income to the terms of the underlying contract with members, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the directors with respect to the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the Company.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Knox Cropper LLP

19/12/25

Simon Goodridge
for and on behalf of Knox Cropper LLP,
Statutory Auditor

65/68 Leadenhall Street
EC3A 2AD
London

Chemical Industries Association Limited
Income and Expenditure Account and Statement of Comprehensive Income

For the year ended 30 June 2025

Income and Expenditure Account

		2025	2024
		£	£
Note 3	Turnover from :Subscriptions	3,555,690	3,508,235
Note 6	:Other operations	707,963	873,153
	Total turnover	4,263,653	4,381,388
Note 8	Administration expenses	(3,894,409)	(3,763,039)
Note 9	Other operating expenses	(331,205)	(313,186)
	Operating Surplus	38,039	305,163
	Interest receivable	135,398	152,481
Note 19	Other finance income/(costs)	(23,000)	(58,000)
Note 7	Surplus on ordinary activities before taxation	150,437	399,644
Note 12	Taxation credit (charge)	(35,874)	(101,046)
	Surplus on ordinary activities after taxation	114,563	298,598

Statement of Other Comprehensive Income

		2025	2024
		£	£
	Retained surplus on ordinary activities	114,563	298,598
Note 19	Movement on Deferred Tax asset relating to Defined Benefit Pension	14,250	(220,350)
Note 19	Re-measurements of Defined Benefit Pension obligations	(34,000)	491,000
	Total Comprehensive Income for the year	94,813	569,248
	Net Liabilities Brought Forward	2,748,512	2,179,264
	Net Liabilities Carried Forward	2,843,325	2,748,512

Chemical Industries Association Limited
Statement of Changes in Equity

For the year ended 30 June 2025

	Pension Deficit	Capital Fund	Total
At 1 July 2023	(990,400)	3,169,664	2,179,264
Profit for the year	-	298,598	298,598
Employer contributions	450,000	(450,000)	-
Net interest	(58,000)	58,000	-
Deferred tax on pension deficit	(220,350)	-	(220,350)
Actuarial gain/(loss)	491,000	-	491,000
At 30 June 2024	(327,750)	3,076,262	2,748,512
Profit for the year	-	114,563	114,563
Net interest	(23,000)	23,000	-
Deferred tax on pension deficit	14,250	-	14,250
Actuarial gain/(loss)	(34,000)	-	(34,000)
At 30 June 2025	(370,500)	3,213,825	2,843,325

Chemical Industries Association Limited

Balance sheet At 30 June 2025

			2025		2024
		£	£	£	£
	FIXED ASSETS				
Note 13	Intangible fixed assets		192,182		231,627
Note 14	Tangible fixed assets		6,866		22,508
Note 15	Fixed asset investments		3		3
			199,051		254,138
	CURRENT ASSETS				
Note 16	Debtors	779,932		1,086,388	
	Short term deposits	2,804,037		2,688,207	
	Cash at bank and in hand	493,596		397,638	
		4,077,565		4,172,233	
	CURRENT LIABILITIES				
Note 17	Creditors: Amounts falling due within one year	1,021,283		1,296,642	
	NET CURRENT ASSETS		3,056,282		2,875,591
	NET ASSETS EXCLUDING PENSION PROVISION		3,255,333		3,129,729
Note 18	Deferred tax		(41,508)		(53,467)
Note 19	Defined Benefit Pension Scheme deficit		(370,500)		(327,750)
	NET LIABILITIES AFTER PENSION SCHEME DEFICIT		**2,843,325**		**2,748,512**
	Represented by:				
Note 19	**DEFICIT ON DEFINED BENEFIT SCHEME**		(370,500)		(327,750)
	CAPITAL FUND		3,213,825		3,076,262
			2,843,325		**2,748,512**

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 27 November 2025.

S Elliott, Chief Executive

M Ashcroft, President

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 2025

1. Accounting Policies

Company information

Chemical Industries Association is a private company limited by guarantee that is domiciled and incorporated in England and Wales. The registered office is Kings Buildings, Smith Square, London, SW1P 3JJ.

Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

The entity's large capital fund and the fact that the pension deficit is not imminently due means that this entity is deemed to be a going concern by its Board.

Taxation

The charge for taxation represents the tax currently payable and takes into account taxation deferred because of timing differences.

Deferred tax is recognised, without being discounted, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by the relevant sections of FRS 102.

Stocks

Stocks of publications and stationery are treated as having zero net realisable value.

Intangible Fixed Assets

Intangible assets represent the cost of the association's website and software. These are amortised over their useful economic lives of 5 years.

Tangible Fixed Assets

Depreciation of fixed assets:
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value over their expected useful economic life as follows:

- Fixtures and Fittings 20% SLM
- Computer Equipment 33% SLM

At each reporting date the company reviews the carrying amounts of its intangible and tangible fixed assets and takes account of changes in estimated useful life and any impairment of value.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

Basic financial instruments are measured initially at transaction price and subsequently at amortised cost. The company has no other financial instruments or basic financial instruments measured at fair value.

1. Accounting Policies (continued)

Revenue

Turnover represents the amount (excluding value added tax) derived from subscriptions and the provision of services. Turnover is recognised at the fair value of the consideration receivable and is shown net of VAT.

Subscription income is recognised equally over the period of the membership. All other income is recognised at the time the goods or services are provided.

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 2025

2. Critical accounting judgements and estimation uncertainty

Key sources of estimation uncertainty:

Defined benefit pension scheme

The company has an obligation to pay pension benefits to certain employees. The cost of these benefits and the present value of the obligation depend on a number of factors including: life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension obligation in the statement of financial position. The assumptions reflect historical experience and current trends.

3. Turnover from Subscriptions

Subscription income is based on Member Company declarations which are accepted by the Association as being valid, without verification, for the purposes of calculating subscription fees due from each Member Company.

4. Members' Liability

Each member is, in accordance with the Memorandum & Articles of Association, liable to contribute to the assets of the Association such amount as may be required, not exceeding £100, in the event of the Association being wound up. This liability continues for one year after cessation of membership. On 30 June 2025 there were 101 members of the Association so liable (2024 - 101).

5. Format of Accounts

The formats for income and expenditure account and balance sheet set out in the Companies Act 2006 have been amended where in the Board's opinion the formats are not applicable to the Association's special circumstances. The Association is a company limited by guarantee, not having a share capital and is principally involved in non-trading activities. In compliance with the Companies Act 2006 the Board presents the financial statements in an amended format.

6. Turnover from other operations

	2025	2024
	£	£
Fees from affiliates and sector groups	26,095	34,693
Training services & exhibitions	78,030	116,064
Meetings, conferences & events	131,927	223,892
CIABATA	395,933	431,496
REACH	75,978	64,698
Publications	-	2,310
	707,963	873,153

6. Surplus on ordinary activities before taxation

Surplus on ordinary activities before taxation is stated after charging

	2025	2024
	£	£
Auditors remuneration: Audit	17,100	13,500
Pension Services	72,433	67,485
Depreciation & Amortization	82,775	58,000
Lease payments recognised as an expense	224,727	223,362

Chemical Industries Association Limited Notes to the Financial Statements (Continued) For the year ended 30 June 2025

8 Administration expenses

		2025	2024
		£	£
Staff costs	*Note 10*	2,087,209	2,059,598
Training services & exhibitions		84,503	71,594
Meetings, conferences & events		156,375	189,173
Charges for associates and sector groups		36,399	36,908
Publications		31,764	44,454
Consultancy costs		419,455	337,589
Property occupancy		542,659	498,659
Administration costs		335,696	295,999
Meetings, travel and other expenses		161,414	222,706
Bank charges		7,434	6,359
Bad debts		31,501	-
		3,894,409	3,763,039

9 Other operating expenses

	2025	2024
	£	£
CEFIC :Subscription	147,145	149,455
Confederation of British Industry	29,390	27,324
Energy Intensive Users' Group	23,900	23,900
ECEG	45,923	24,158
Other subscriptions	84,847	88,349
	331,205	313,186

10 Staff costs

The aggregate payroll costs of employees were as follows:

	2025	2024
	£	£
Wages and Salaries : CIA staff, Secondees & NI costs	1,803,965	1,782,176
Pension Costs (excluding contributions to the DB Pension)	178,811	175,945
Other Costs	104,433	101,476
Total Staff costs	2,087,209	2,059,598

The monthly average number of employees was 25 (2024: 25).

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 2025 (2024: £nil) except the Chief Executive.

Chemical Industries Association Limited Notes to the Financial Statements (Continued)

For the year ended 30 June 2025

12 Taxation

(a) Analysis of charge in the period

	2025	2024
	£	£
UK Corporation tax on surplus for the period	47,834	74,519
Total current tax	47,834	74,519
Losses carried back against prior year charge		
Deferred tax (note 17)		
Origination and reversal of timing differences	(11,959)	26,527
Tax Credit/(Charge) on surplus on ordinary activities	35,874	101,046

(b) Factors affecting tax charge for the period:

	2025	2024
	£	£
Surplus before taxation	150,437	399,644
Expected tax charge based on the standard rate of corporation tax in the UK of 19%/MR (2022: 19%)	36,968	99,911
Non deductible expenses	250	2,060
Other timing differences		
Prior period adjustments		
Losses carried back against prior year		
Pension contributions and other items deductible for tax		
Other adjustments	(1,343)	(925)
Unutilized losses carried forward	-	-
	35,874	101,046

13 Intangible Fixed Assets

	Website	*CRM*	*Software*	*Total*
	£	£	£	£
COST:				
Balance at 1 July 2024	328,642	399,727	20,860	749,229
Additions in year	20,616			20,616
Disposals in year	(177,708)	(283,964)		(461,672)
Balance at 30 June 2025	**171,550**	**115,763**	**20,860**	**308,173**
DEPRECIATION:				
Balance at 1 July 2024	**179,527**	**326,916**	11,159	517,602
Charge for the year	32,737	21,730	5,594	60,061
Disposals in year	(177,708)	(283,964)		(461,672)
Balance at 30 June 2025	**34,556**	**64,682**	**16,753**	**115,991**
NET BOOK VALUE at 30 June 2025	**136,994**	**51,081**	**4,107**	**192,182**
NET BOOK VALUE at 30 June 2024	**149,115**	**72,811**	**9,701**	**231,627**

Chemical Industries Association Limited Notes to the Financial Statements (Continued) For the year ended 30 June 2025

14 Tangible Fixed Assets

	F&F & Office Refurb	*Computer equipment*	*Total*
	£	£	£
COST:			
Balance at 1 July 2024	93,263	109,120	202,383
Additions in year		7,072	7,072
Disposals in year	(89,085)	(46,936)	(136,021)
Balance at 30 June 2025	**4,178**	**69,257**	**73,434**
DEPRECIATION:			
Balance at 1 July 2024	92,362	87,513	179,875
Charge for the year	486	22,227	22,713
Disposals in year	(89,084)	(46,936)	(136,020)
Balance at 30 June 2025	**3,764**	**62,805**	**66,568**
NET BOOK VALUE at 30 June 2025	**414**	**6,452**	**6,866**
NET BOOK VALUE at 30 June 2024	**901**	**21,607**	**22,508**

15 Fixed assets investments

Investments in subsidiary undertakings

	2025	**2024**
	£	£
Investments	3	3

Investments comprise the Association's holdings in CIABATA Ltd (two Ordinary shares of £1 each) and REACHREADY Ltd (one Ordinary share of £1).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

	2025	**2024**
	£	£
Trade debtors	437,969	739,687
Corporation Tax	-	-
Other debtors	30,620	59,132
Prepayments and accrued income	311,343	287,569
	779,932	1,086,388

17 Creditors: Amounts falling due within one year

	2025	**2024**
	£	£
Trade creditors	50,523	205,306
Other creditors	14,942	18,840
Designated Funds (note 20)	210,151	191,808
Corporation tax	33,686	60,371
Taxation and social security	(41,142)	56,448
Accruals and deferred income	753,122	763,868
	1,021,283	1,296,642

18 Deferred tax (liability)/asset

Summary of movements:	2025	2024
	£	£
Balance brought forward	53,467	26,940
Movement during year	(11,959)	26,527
Balance carried forward (asset) / liability	41,508	53,467

19 Pensions

A) Contributions to individual personal pension plans were introduced for new employees effective 1 July 1995. This arrangement ceased in September 2002 and all employer contributions have been paid into a group personal pension plan from 1 October 2002 onwards. Contributions for the year under review amounted to £178,811 (2024: £175,955).

B) The company operates a pensions scheme closed to new members from 1 July 1995 that provides defined benefits. Pension benefits are linked to the members' final pensionable salaries and service at their retirement (or date of leaving if earlier). The Trustees are responsible for running the Scheme in accordance with the Scheme's Trust Deed and Rules, which sets out their powers.

The Trustees are required to carry out an actuarial valuation every 3 years. The last actuarial valuation of the Scheme revealed a funding shortfall of £258,000 as at 30 June 2024. In respect of the deficit in the Scheme as at 30 June 2024, negotiations with trustees are ongoing regarding the recovery plan.

The June 2024 valuation was updated by the actuary on an FRS 102 basis as at 30 June 2025.

The principal assumptions used in this valuation at June 2025 were:	2025	2024
Rate of salary increase (no members accruing benefits on a final salary basis)	N/A	N/A
Allowance for revaluation of deferred pensions	2.60%	3.00%
Allowance for pension in payment increases of RPI or 5% p.a. if less	3.20%	3.60%
Discount rate applied to scheme liabilities	5.30%	5.10%
Inflation assumption	3.10%	3.40%

Mortality Assumptions

Mortality post-retirement assumptions for the year ended 30 June 2025 were 100% S3PMA, 100% S3PFA CMI 2023 Model with 1.25% improvement (2024: 100% S3PMA, 100% S3PFA CMI 2023 Model with 1.25% improvement).

The assumptions used by the actuary are the best estimates chosen from a range of possible actuarial assumptions which, due to the timescale covered, may not necessarily be borne out in practice.

Money purchase contributions to the scheme are not dealt with in this note.

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.

	2025 £000	2024 £000
Equities	-	4,145
Cash	382	220
Liability driven investments	1,939	2,438
Div Growth	-	1,958
DCF	6,561	970
Total asset value	8,882	9,731
Present value of scheme liabilities	(9,376)	(10,168)
Net liability	(494)	(437)
Less: deferred tax asset at 25% (2024: 25%)	124	109
Net liability	(370)	(328)

Amounts recognised in profit and loss	2025 £000	2024 £000
Interest cost	(23)	(58)
Total	(23)	(58)

Amount recognised in Other Comprehensive Income		
Actual return on assets less interest	254	251
Actuarial gain / (loss) on obligations	(288)	240
Total	(34)	491

Changes in fair value of scheme assets	2025 £000	2024 £000
Opening fair value of scheme assets	9,731	9,580
Interest income	470	493
Expected return on assets less interest income	(288)	240
Employer contributions	-	450
Benefits paid	(1,031)	(1,032)
Administration Expenses	-	-
Closing fair value of scheme assets	8,882	9,731

19 Pensions (continued)

Changes in fair value of defined benefit obligation

	2025	2024
	£000	£000
Opening defined benefit Obligation	10,168	10,900
Exceptional Item : Past service cost		
Interest cost	493	551
Actuarial (gain) / loss	(254)	(251)
Benefits paid	(1,031)	(1,031)
Closing defined benefit obligation	9,376	10,168

20 Designated funds

Designated funds represent money subscribed for specific medical, research, educational and other projects held in trust by the Association for those purposes.

21 Annual commitments under non-cancellable operating leases

At the reporting end date the company had outstanding commitments for future minimum lease payments under non- cancellable operating leases, which fall due as follows:

	2025		2024	
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£
Commitments falling due:				
Within one year	220,000	6,497	215,280	11,351
Two to Five years	880,000			5,252
	1,100,000	6,497	215,280	16,604

Chemical Industries Association Limited

A Company limited by guarantee, not having a share capital

Registered number: 860702 England

Registered office:
Kings Buildings
Smith Square
London SW1P 3JJ
Telephone: 020 7834 3399

Bankers:
National Westminster Bank PLC
63 Piccadilly
London W1A 2AG

Auditor:
Knox Cropper LLP
65/68 Leadenhall Street
London, EC3A 2AD

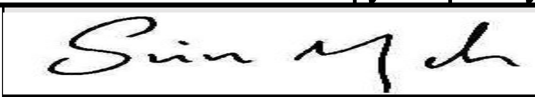
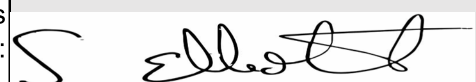
Accounting policies

(see notes 35 & 36)

Signatures to the annual return

(see notes 37 and 38)

Including the accounts and balance sheet contained in the return.
Please copy and paste your electronic signature here

Secretary's Signature:		Chairman's Signature:	
			(or other official whose position should be stated)
Name:	Simon Marsh	Name:	Steve Elliott
Date:	08 December 2025	Date:	08 December 2025

Checklist

(see note 39)

(please enter 'X' as appropriate)

Is the return of officers attached? (see Page 2)	Yes	**x**	No	
Has the list of officers been completed? (see Page 2A)	Yes	**x**	No	
Has the return been signed? (see Note 37)	Yes	**x**	No	
Has the auditor's report been completed? (see Note 41)	Yes	**x**	No	
Is the rule book enclosed? (see Note 39)	Yes	**x**	No	
Has the summary sheet been completed? (see Notes 6 and 24 to 33)	Yes	**x**	No	

Checklist for auditor's report

(see notes 41 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.

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.

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 report
In our opinion the financial statements:
- have been prepared in accordance with the requirements of sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

Signature(s) of auditor or auditors:	Knox Cropper LLP	
Name(s):	Simon Goodridge	
	Knox Cropper LLP	
Profession(s) or Calling(s):	Chartered Accounts & Statutory Auditor	
Address(es)	65-68 Leadenhall Street London EC3A 2AD	
Date:	19 December 2025	
Contact name for enquiries and telephone number:	Simon Goodridge 020 7332 6400	

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

PRINT ON ONE SIDE ONLY

Double- click on icon to open guidance