



Two Degrees
Accounting
Services



OIL AND COLOUR CHEMISTS' ASSOCIATION SOUTH AFRICAN DIVISION
(LIMITED BY GUARANTEE)

(Registration Number 1997/022581/08)
Annual Financial Statements
for the year ended 31st December 2019

OIL AND COLOUR CHEMIST'S ASSOCIATION
(S A DIVISION) NPC
(Registration No. 1997/022581/08)
Statement of Financial Position
at 31 December 2019

	SA Division and and Consolidated Sections	SA Division	2018
ASSETS			
<u>Current Assets</u>	3828041	934952	3821972
Investment	3636517	899712	3504991
Cash and Cash equivalents	40508	86	252601
Membership Fees Receivable	105773	0	64380
Inter Section Accounts	45243	35154	0
<u>TOTAL ASSETS</u>	3828041	934952	3821972
EQUITY AND LIABILITIES			
<u>Capital and Reserves</u>			
Retained Income	3688728	931702	3611575
<u>Current Liabilities</u>	139313	3250	210397
<u>TOTAL EQUITY AND LIABILITIES</u>	3828041	934952	3821972

OIL AND COLOUR CHEMIST'S ASSOCIATION
(S A DIVISION) NPC
(Registration No. 1997/022581/08)

Statement of Comprehensive Income
for the year ended 31 December 2019

	SA Division and Consolidated Sections	SA Division	2018
INCOME	380947	64511	591544
Membership Fees	125730	0	126930
Interest Received	234785	64511	218620
Other Income	20432	0	245994
<u>LESS: EXPENSES</u>	291254	62957	301664
Audit Fees	13000	3250	13000
Bank Charges	6138	3120	6564
Telephone, Postage and Admin Costs	17345	0	22013
Website Expenses	20202	20202	5539
Other Expenses	234569	36385	254548
<u>NET LOSS/PROFIT FOR THE YEAR</u>	89693	4486	289880
Accumulated Funds 1st January 2019	3252414	877541	2962534
ACCUMULATED FUNDS	3342107	882027	3252414
31st DECEMBER 2019			

OIL AND COLOUR CHEMIST'S ASSOCIATION**(S A DIVISION) NPC****DETAILED INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2019**

	Cape Section	Kwa-Zulu Natal Section	Northern Section	SA Division	Consolidated SA Division
Membership Fees					
Membership Fees	66290	35340	24100	0	125730
Total for Sales	66290	35340	24100	0	125730
Gross Profit	66290	35340	24100	0	125730
Other Income					
Interest Received	67987	43750	58537	64511	234785
Other Income	14560	2940	0	2932	20432
Total for Other Income	82547	46690	58537	67443	255217
Expenses					
Accounting Fees	0	0	0	11900	11900
Administration Costs	0	360	16985	0	17345
AGM Expenses	1651	2805	11497	0	15953
Audit Fees	3250	3250	3250	3250	13000
Awards	0	120	0	0	120
Bank Charges	1419	1185	414	3120	6138
Committee Meetings Expenses	11074	9864	3090	9968	33996
Dinner with members	0	0	0	3120	3120
Gifts	0	535	0	0	535
Membership Fees Written Off	3100	0	0	0	3100
OCCA Membership Fees UK	26260	12540	23370	0	62170
SAPMA	0	0	1840	0	1840
Subscriptions	3000	3000	3000	3550	12550
Tax Consultants Fees	0	0	0	2600	2600
Travel & Accommodation	456	0	0	5247	0
Website Expenses	0	0	0	20202	20202
Year End Function	58400	4449	9689	0	72538
Total for Expenses	108610	46552	73135	62957	291254
Net Profit/Loss Before Tax	40227	35478	9502	4486	89693
Income Tax					
Net Profit/Loss After Tax	40227	35478	9502	4486	89693

OIL AND COLOUR CHEMIST'S ASSOCIATION
(S A DIVISION) NPC
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED
31ST DECEMBER 2019

	SA Division and Consolidated Sections	SA Division
Balance 31st December 2018	3738348	930466
Net Loss/Profit for the Year	89693	4486
Balance 31st December 2019	3828041	934952

OIL AND COLOUR CHEMIST'S ASSOCIATION
(S A DIVISION) NPC
CONSOLIDATED FINANCIAL POSITION AT 31ST DECEMBER 2019

	Cape Section	Kwa-Zulu Natal Section	Northern Section	SA Division	Consolidated SA Division
ASSETS					
<u>Current Assets</u>					
Bank Account	26184	1021	12751	86	40042
Investment	960487	877821	898497	899712	3636517
Membership Fees Receivable	25630	58233	21910	0	105773
Petty Cash	466	0	0	0	466
Inter Section Accounts	0	10089	0	35154	45243
TOTAL ASSETS	1012767	947164	933158	934952	3828041
EQUITY AND LIABILITIES					
<u>Capital and Reserves</u>					
Retained Income	941706	926704	888616	931702	3688728
Balance at 1st January 2019	901479	903766	879114	927216	3611575
Net Surplus/Deficit for the Year	40227	22938	9502	4486	77153
Current Liabilities	71061	20460	44542	3250	139313
Inter Section Accounts	28911	0	3692	0	32603
Membership in Advance	12640	4670	14230	0	31540
Audit Fees	3250	3250	3250	3250	13000
Provision for UK Membership Fee	26260	12540	23370	0	62170
TOTAL EQUITY AND LIABILITIES	1012767	947164	933158	934952	3828041