The Society of Dyers & Colourists (SDC)

Annual Report &

Financial Statements

For the Year ended 31st December 2025

Charity Number 212331

Royal Charter Number RC000567

A Chartered Society
since 1963

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Foreword by SDC Chief Executive Officer

The year 2025 saw the commencement of a new Strategic Plan for the Society. At the top of the Plan and the year was a revised Mission statement, which can be found on the Society's website home page: *Sharing knowledge and stimulating interest in colour.* This Mission Statement is set to focus on knowledge sharing, not just education, and colour in its widest sense.

The start of the year was focused on getting the Society finances back in balance once again. Fortunately, this time around the utility contracts could be renewed on much more favourable terms than when the previous contracts expired. Fortuitously, the electricity contracts were fixed to the end of October 2027 and January 2028, so the unforeseen impacts of the US war on Iran will not be a factor for many months. The gas supply was due for renewal in February 2027 and, again fortuitously, although due to advice from our energy broker, a fixed contract commencing February 2027 to 2030 is already in place.

Financial controls were a strong focus for the first half of 2025 and did yield very strong impacts as Charity expenditure fell over £250k, or by a fifth. Changes involved reduced outsourced marketing provision and the changes to external bookkeeping support and finance software.

Impacts on income, particularly rental income, were less strong and helpful, however. Whilst rental income was *very* marginally higher in 2025, new tenants did not exceed the loss of tenants, who in turn had severe reductions in their income. The Society needs the office rental income to ensure sustainability of its finances and any recommendations to prospective tenants by SDC members are most welcome. Some marketing activity was undertaken, and further actions are being taken in this area in 2026.

The activity of the Society continued across the year. Membership number decline has been abated, which it is envisaged will be followed by ever increasing growth but over an extended period. 2025 also saw the ITMA exhibition in Singapore and the SDC with a stand at that event. It was good to meet members including some we have never met face to face before, plus meet a number of lapsed members, some of whom have rejoined the Society.

2025 was also an active year for Coloration Technology and saw the long-standing Editor in Chief, Andrew Towns stepping down and handing on the baton. Andy had been Editor in Chief longer than I have been CEO of the Society and took some replacing. Indeed, we have replaced Andy with not one, but two Editors, one based in Asia and one based in Europe. The publication contract for Coloration Technology was also renewed and revised with Wiley from the end of 2025 and as a consequence 2026 will see current SDC members able to access online Coloration Technology as part of their membership subscription.

The year also saw a move for the annual Society Awards Ceremony and Day of Celebration Dinner to Chester. The event was very well received with many expressing interests in it being held in Chester again in 2026. Alas, due to the discovery of Reinforced Autoclaved Aerated

Concrete (RAAC) it is not going to be possible to return to the same venue and the Society's Board are considering options for the next Awards Ceremony and Day of Celebration.

The Textile Collection in Perkin House continues to grow and saw an official launch event recently and is now launching a Volunteers Programme to help the collection grow whilst also enhancing the skills of volunteers. I have described the work in the Textile Collection very much like discovering treasure, and who would not enjoy that?

In 2026 the Society is also introducing the '*Future Colour Collective*', an initiative following the lines of former Society Council members, to engage with and enhance the skills of younger members to understand the Society more and take on roles on committees and even as trustees. The pilot is limited to the UK so the individuals can meet in person more easily and when successful we may also set up an international equivalent.

The Annual Report this year also sees the introduction of two annual timelines, one for 2025 and one for the 2026 planned activity. This in part reflects the changes to the Charity SORP from January 2026, which amongst other things seeks to see more about impact in annual reports. 2025 was a year full of impact within Perkin House as well as across the UK and worldwide SDC membership and we plan to continue, using the SDC Strategic Plan, on the same route in 2026 and beyond.

Thank you for being a part of the Society in 2025 and we very much enjoyed the journey with you all. At the end of the first Quarter of 2026, as many of you will know, we joyfully shared with Clare Moore as she retired from SDC employment after 37 years, 4 months and 2 weeks. As far as I am aware this is a record, and as far as I can predict, will remain so for a long time, if not indefinitely. We, and all SDC Members, wish Clare a very happy retirement and we shall all miss her.



Dr Graham Clayton, Chief Executive Officer.

Section 1: 2025 timeline



2025 TIMELINE

The activities in these graphics are delivered by both SDC Staff and many volunteers working on SDC Committees and in SDC Regions, for which the Society is very grateful.

April

- SDC Enterprises site visits by SDC Staff & SDC Past Presidents
- SDC Nominations Committee
- AGM venue site visit
- Joint Audit & Finance Committees meet with Auditors re draft accounts
- Society's Board meeting

May

- SDC AGM May 30th Uni Huddersfield
- ASDC Exams
- Woolmen visit Textile Archive
- Northern Region IDC Heat
- Awards & Day of Celebration planning meeting
- SDC Investments review meeting with Brewin Dolphin
- Finance Committee meeting
- Audit Committee meeting
- Science Council CEO Forum meeting
- Visit to Perkin House by Huddersfield Textile Centre of Excellence MD

June

- Global Colourist Award deadline for applications
- FTCC Exams
- UK IDC Final
- Textile Archive attends Woven 2025
- EQAB (Qualifications) meeting
- External HR support supplier review meeting with SDC
- Attendance at Quilter Cheviot Charity Seminar by SDC
- Perkin House EPC Certificate review and renewal
- Evelyn Partners Charity Trustee Training webinar
- Coloration Technology Contract review discussions with Wiley
- SDC Attend Bradford College Design Exhibition and award certificates


2025
TIMELINE
The activities in these graphics are delivered by both SDC Staff and many volunteers working on SDC Committees and in SDC Regions, for which the Society is very grateful.
July
SDC attend New Designers, London & Award Prizes
Textile Archive visit Avocet
Colour 2025
Society's Board meeting
Bursary Application deadline
TCC Exams
SDC attend Huddersfield Textile Centre of Excellence networking breakfast
SDC Midlands Region Committee meeting
Colour Index Board meeting
Science Council CEOs Forum
August
SDC Finance Committee
SDC Renumeration Committee meeting
September
FTCC Biocolours module
Global Colourist interviews
UK Technical Conference in Bradford
Communications Forum
British Textile Biennial incl SDC loan items
Textile Archive at Sunnybank Mills, Yorkshire
PEG Meeting
SDC Membership Committee
Society's Board meeting
Annual Health & Safety review of Perkin House
Browne Jacobson 'Failure to Prevent Fraud' attended by SDC
Science Council CEOs Forum meeting

2025 TIMELINE

The activities in these graphics are delivered by both SDC Staff and many volunteers working on SDC Committees and in SDC Regions, for which the Society is very grateful.

October

- ASDC term starts
- SDC attend 'Blue Garage' event, London (Incubator for textile related company start ups)
- SDC Medals Committee
- ASDC stand alone module courses start
- ITMA Asia Singapore with SDC stand
- IDC Final held in Singapore
- Colour Index Board meeting
- SDC representatives attend Dyers Company Swan Dinner, London
- SDC Publications Committee
- EQAB (Qualifications) meeting

November

- SDC Awards Ceremony & Day of Celebration Dinner, Chester, UK
- Society's Board meeting
- Perkin House Fire Warden training
- Focus Groups (x2) held on Perkin House space usage
- Annual Review with Brewin Dolphin of SDC investments
- Science Council CEOs Forum
- SDC Membership Committee

December

- Society's Board meeting
- Perkin House Fire Warden training
- Focus Groups (x2) held on Perkin House space usage
- Annual Review with Brewin Dolphin of SDC investments
- Science Council CEOs Forum
- SDC Membership Committee

Section 2: SDC Strategic and Business Plan 2025-27

In September 2024 the Society's Board approved a Strategic and Business Plan developed by the Society's Board in conjunction with SDC Committee Chairs and SDC staff, which was facilitated by an external consultant (Jon Poole) who has close experience of leading a similar body and wide experience of consulting in this area.

The Strategic Plan commenced from January 2025. The Society Objects, which are taken from the Royal Charter, ("To promote by any or all available means the advancement of the science of colour …") remained unchanged whilst the Mission Statement was updated and widened to be "*Sharing knowledge and stimulating interest in colour*". This Mission Statement change was shared in communications to SDC Members and appears on the home page of the SDC website.

The SDC Values were reviewed and also remained unchanged as follows:

- Passion and pride
- Trust
- Courage to act
- Flexibility
- Continuous learning
- Inclusivity

Each SDC Value appears in the email footer from sdc.org.uk addresses on different days across the week to ensure these are communicated widely and frequently.

Strategic Priorities

There are then four Strategic Priorities, which are not presented in order of importance or preference as all are vital to SDC success and progress.

- Sharing Knowledge through our SDC Communities, publications and other channels
- Growing the profile, reach and influence of the SDC
- Supporting education on colour and coloration
- Delivering sustainable financial stability and effective governance

Each Priority is now reported on in turn.

Sharing Knowledge through our SDC Communities, publications and other channels

The ambition in this priority is that the knowledge we share in relation to colour and coloration will be regarded as trusted and independent and, through our networks, comprehensive and accessible.

The 3-5 year goals to achieve this ambition include:

- Hosting 2 major events/activities per year – either independently or in collaboration with others by 2027.
- Hosting 25 regional and community led events / activities by 2027
- Delivering 15 online events and activities by 2027
- Initial archiving in place and 250+ individuals utilising the SDC's archive (online or in person) by 2027

- 35,000+ social media engagements pa (likes/re-posts/comments/opens) by 2027
- Targets for publications to be determined once a Business Development role and new group in place and opportunities identified.

Progress in 2025

Major Events: In 2025 several major events were held and specifically the UK Technical Conference, held in Bradford in October 2025, and attendance with a SDC Stand at ITMA Asia in late October 2025.

The UK Technical Conference was attended by 110 with 140 registered beforehand. Almost 25% of attendees completed the feedback survey. All (100%) of the respondents were moderately to very satisfied with the event, with 96% satisfied or very satisfied. The range and interest of speakers and presentations was evaluated as excellent or good by 89% of attendees. When asked how valuable the conference was in terms of professional development and business relevance over 85% rated it as relevant or very relevant. The age demographic was a good mix as in previous years and to age 44 more females were in attendance, whereas over age 45 males were in the majority. This demonstrates a welcome change in the industry and one the SDC is engaging with.

ITMA Asia + CITME 2025 held in Singapore saw the textile industry shift from sustainability as a slogan to sustainability as a measurable, verifiable process. The Exhibition showcased how automation, sensing and AI are merging process control and compliance into one continuous data stream. The exhibition saw over 26,600 visitors from 109 countries visit 840 exhibitors from 30 countries across 70,000 sq metres. The SDC stand met with many familiar SDC Members plus notably with some SDC Members we had never met in person before. Of course we also met many non-members, including many lapsed SDC members, and were able to share directly news of SDC activities and reasons to join or re-join the Society. During the show and for a total period of a month encompassing post show the SDC offered 18 months membership for the same price as 12 months membership to ensure new and re-joining members had time to understand the value of membership and hence renew their initial membership period. This offer was taken up by quite a number of individuals.

The visit to Singapore was also arranged so that the Grand Final of the SDC International Design Competition could be held simultaneously. The juxtaposition was taken advantage of as the Finalists were taken to the ITMA exhibition and given a guided tour of several stands. The SDC would like to thank the companies involved for their presentations and welcomes, which enabled the students to see, hear (!) and understand cutting edge equipment for the textile industry.

Regional and community led events: The Society's lifeblood is the regional and community led events as these are where individuals engage with the Society and other members and indeed non-members. These events included the ones listed below from 2025:

- London College of Fashion IDC Presentation
- Bradford Producing Hub Community hosting
- Bharat-tex Exhibition in India with associated events at the Science of Colour Conference and lectures at Lady Irwin College.
- Leeds Arts University Textile Collection visit
- SDC attended and spoke at UKRO & Nigeria Sustainable Fashion Event in Leicester
- Midlands UK Region event around AGM and IDC Competition
- Woolmen visit to Perkin House
- Northern UK Region IDC Heat
- SDC UK final of the IDC
- Textile Archive attends and exhibits at Woven 2025
- SDC attend Bradford College Design Exhibition and award certificates

- SDC attend New Designers in London and award prizes
- SDC Attend Colour 2025
- SDC attendance at Huddersfield Textile Centre of Excellence events enabling links to Huddersfield Textile Society also.
- SDC attend and loan items to the British Textile Biennial events
- SDC attend and exhibit at Sunnybank Mills Textile event
- SDC attends Textile Incubator 'Blue Garage' event in London
- SDC attend ITMA Asia with a stand

In addition to the above the Society held many regional meetings, many of which were also online and open to individuals from around the globe. The SDC in many cases also attended and assisted in delivering these events. The target of 25 such events per year by 2027 is therefore achievable given 2025 progress.

Delivering 15 online events and activities pa by 2027: As can be seen above some events were delivered in a hybrid manner. Some in-person events were also recorded for online delivery on demand later. The online events delivered by the SDC in 2025 included:

- 11 sessions from the UK Coloration and Finishing Conference
- 2 SDC Webinars

Online events are increasingly part of hybrid events, which brings challenges in ensuring good quality vision and audio both in the room and online. The internet connection at Perkin House has been found to be adequate but also not 100% reliable given the internet connections in Bradford. This is being addressed and by the AGM in 2026 a new more reliable internet connection will be installed.

Initial archiving in place and 250+ individuals utilising the SDC's archive (online or in person) by 2027: The Textile Collection progress has been as planned and is due to grow in 2026 through the engagement of volunteer groups undertaking some of the work also. In 2025 the 250 records online was surpassed and in 2026 will exceed 500 items. This is still a small proportion of the items held by the Society and in accessioning items the SDC is keen to understand the items and their context rather than simply catalogue them. This also enables connections between items and people to be built and the information held in the Archive to be all the richer. The online Archive can be accessed publicly at https://collections.sdc.org.uk/explore

35,000+ social media engagements pa (likes/re-posts/comments/opens) by 2027: Progress on monitoring this activity clashed in 2025 with a need to ensure the SDC operated sustainably financially. Hence, the external marketing agency used was disengaged to address finance constraints resulting in monitoring data they produced drying up. Social Media coverage did however continue primarily on LinkedIn and Instagram.

Over the 12 month period to mid-April 2026 the SDC LinkedIn page has seen 53,783 impressions and 1,376 reactions. From Jan-Dec 2025 the SDC posted 62 posts on LinkedIn (ie more than one per week) which saw an average of 29 reactions and 644 impressions. Impressions of SDC posts over the 2025 year was 39,955 in total with 181 shares. The 14 posts on Open Access papers in Coloration Technology were very popular with in total 5,995 impressions and 157 reactions. The Textile Archive was also very popular with the 39 posts attracting 10,568 impressions and 552 reactions. ITMA Asia was clearly of interest to many whilst the event was taking place, with 8,225 impressions and 410 reactions.

Instagram is a useful social media outlet but gains lower responses than LinkedIn: the 81 posts on Instagram across 2025 resulted in a total on 2,339 reactions. The SDC Textile Collection posts are visually interesting as items are accessioned and saw the most reactions across the year at 650. The

International Design Competition, appealing to the student community, saw the second highest number of reactions at 485 with New Designers also popular at 229 reactions. Events held in Chester (Awards and Day of Celebration Dinner) saw 255 reactions whilst ITMA Asia saw just 103 reactions. The data therefore demonstrates how LinkedIn typically reaches those in employment whilst Instagram typically reaches those in education.

Taking LinkedIn and Instagram data combined 42,294 impressions / reactions were obtained from SDC Social Media activity across 2025, so 21% above the annual target. Given the level of SDC membership these engagement figures are very good indeed.

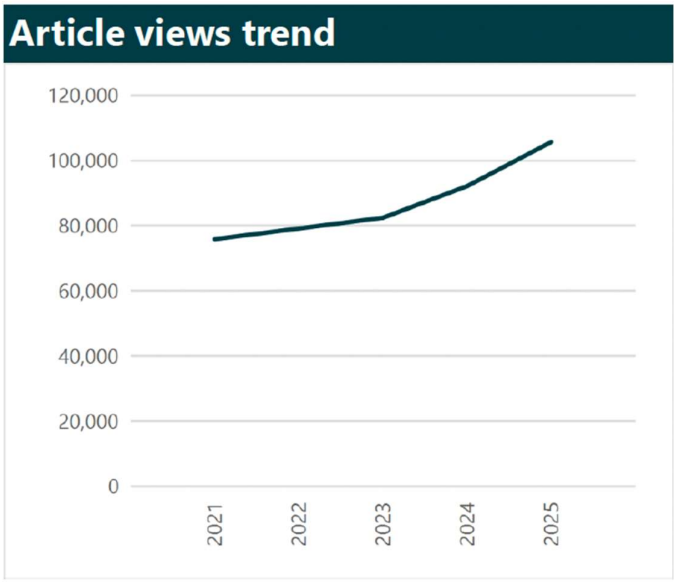
Targets for publications to be determined once a Business Development role and new group in place and opportunities identified: The Business Development role in the Strategic Plan was not progressed in 2025 given the budgetary pressures. This role was discussed again at the Society's Board meeting to review Strategic Plan activity in early 2026 and discussion was had on when the optimal time was to invest on such a post. However, no decision by the Society's Board has yet been made to progress with this aspect of the Strategic Plan.

Coloration Technology

Coloration Technology, the SDC academic journal published in conjunction with Wiley, covers many aspects of coloration with a detailed overview available on the Wiley's website for the journal. The Wiley's goals for Coloration Technology have been to grow readership of the journal, ensure the right authors submit papers and enhance the Society's reputation.



Just 11 (one less than prior year) Institutions access Coloration Technology via a specific subscription, whereas 5,237 Institutions access it through a license that allows the institute to access a whole host of Wiley's titles, which includes Coloration Technology. The overall reach rose 23% in 2025.



The Articles viewed chart above shows the increase in the number of full text article views for the period 2021 to 2025. Access to Wiley Online Library increased 15% in 2025. This compares with an increase of 0.7% across all Wiley journals in the Industrial Chemistry subject area.

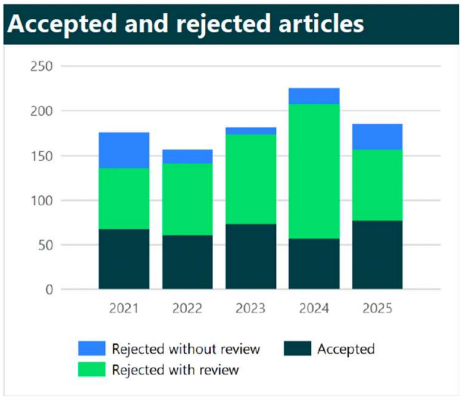
Most viewed articles on Wiley Online Library

Rank	Article Title	Vol	Iss	Views
1	Chemical constitutions in the Colour Index™: A century of colourant classification	141	4	1,890
2	The roles of elevated temperature and carriers in the dyeing of polyester fibres using disperse dyes: Part 1 fundamental aspects	140	2	1,674
3	Chemical profiling and characterisation of anthraquinone-based polyphenols as biocolourants from Cortinarius semisanguineus	141	6	1,472
4	A systematic review of natural colourants and trend forecasting practices for the textile and fashion industry	141	6	1,444
5	The impact of nanotechnology on textile coloration—A mini-review	142	1	1,161
6	Encapsulation of colorants by natural polymers for food applications	135	3	1,123
7	Supercritical carbon dioxide (SC-CO2) dyeing of cellulose acetate: An opportunity for a "greener" circular textile economy	139	4	1,101
8	Synthesis and characterisation of iron oxides: Effect of calcination temperature and their application as inorganic pigment			911
9	Development of polycaprolactone-based electrospun pH-sensitive sensors as instant colorimetric indicators for food packaging	139	5	870
10	Bio-based polyethylene masterbatch preparation and investigation of the effect of process conditions on pigment dispersion	141	3	773

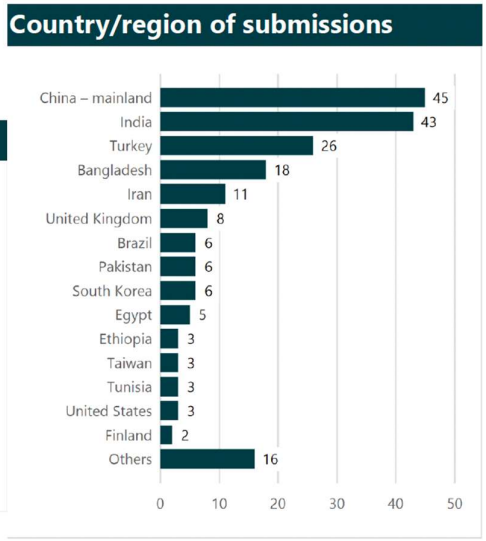
This table includes details of the 10 most-accessed articles of 2025. The average number of views per article published in your journal in 2025 was 244. Across all journals that Wiley publishes in the same subject area, the average number of views per article was 158.

The 10 most viewed articles in Coloration Technology on Wiley Online Library saw positive changes in 2025. The top viewed article in 2024 had 1,404 views whereas in 2025 this was 1,890 views, notably for an Open Access paper on the Colour Index chemical constitutions. The average number of views per article published in 2024 was 176 rising to 244 in 2025.

The number of accepted articles continues to be healthy with the number rejected without review increasing slightly in 2024 and again in 2025. China, Turkey and India were again the three top countries for submissions.



This chart shows the number of accepted and rejected articles listed in the year the final decision was taken. The accept rate was 41.6% in 2025, an increase from 25.3% in 2024. This compares with an accept rate of 35.7% across all Wiley journals in the Industrial Chemistry subject area.



This chart shows the top 15 countries/regions ranked by the number of submissions to the journal. All submissions counted were submitted in 2025. The remaining countries/regions are grouped into "Others".

The SDC is very grateful to Wiley for its assistance in terms of both resources and expertise. Wiley has a marketing plan in place for Coloration Technology. In 2025 the number of pages in Coloration Technology across the year rose from 758 in 2023 to 956 in 2024, followed by a slight fall to 936 in 2025, which overall is a rise of 23% on 2023.

Publication trend

Year	Volume	Number of issues	Number of articles	Number of pages	Average days from receipt at Wiley to First Online publication	Median days from receipt at Wiley to First Online publication	Average days from receipt at Wiley to online issue publication	Median days from receipt at Wiley to online issue publication
2025	141	6	61	936	24	19	258	272
2024	140	6	60	956	31	23	275	271
2023	139	6	59	758	23	21	205	216

At the close of 2025 Andrew Towns stepped down as Editor in Chief at *Coloration Technology*, a post he had held for many years since 2011. The Society, along with Wiley, sought applications for a new editor in Chief and ultimately appointed not one but two editors from April 2026. Dr Mohammad Tajul Islam CCol FDSC was appointed Editor in Chief and Prof Dr Roshan Paul CCol FSDC was appointed Associate Editor. Tajul is based in Bangladesh and Roshan in Europe, this providing a good global spread of editorial support for the journal. Both Editors have served on the Coloration Technology Editorial Panel for many years previously.

The SDC also has a portfolio of text books, some of which are quite aged but newer ones have been produced in conjunction with Wiley. The SDC is pleased to report a growth in the number of planned text book releases. Dr Riza Atav Dr Riza Atav from Tekirdağ Namık Kemal University, a respected educator with a real passion for helping people learn. His aim is simple: to make the science behind textile dyeing clear, approachable and genuinely useful and Wileys to create a new book series that will cover:

Foundations of Textile Dyeing
Dyeing of Cellulosic Fibres (the first book available 2026)
Dyeing of Protein Fibres
Dyeing of Polyamide Fibres
Dyeing of Polyester Fibres
Dyeing of Polyacrylonitrile Fibres
Dyeing of Fibre Blends

Growing the profile, reach and influence of the SDC

The ambition in this priority is that the SDC will be recognised as a thought leader and respected globally as a relevant body to engage with, and a conduit to access our community of colour professionals and other networks. Through this recognition the SDC will benefit from growing global engagement and increasing membership across all experience-levels and fields.

The 3-5 year goals to achieve this ambition include:

- Active membership / non-member engagement in SDC events (physical and online) and activities at 250 individuals per year rising by 500 pa by 2027
- SDC acting as a catalyst / thought leader
- Membership numbers at 2000+ by 2028 and rising (balanced spread of experience, career fields and geographies) with turn around of the decline in 2025
- Have in place a structured set of communities (regional and subject interest) which actively support strategic plans

Progress in 2025

Active membership / non-member engagement in SDC events: The data in this area can be improved as those attending SDC events are not cross referenced by name, so one individual attending five events across the year would contribute five attendances to the 250 target. Based on just two events the SDC is doing well: The Chester Day of Celebration events for example saw 108 attendees whilst the UK Technical Conference had 120 attendees.

Many other events were held across 2025 (see above) and the cumulative attendance is therefore well above 250 separate individuals. For events in association with other organisations the attendee list is often not available or sharable due to data protection but despite this the list of events and attendance at them means the 250 target has been exceeded. For 2026 the SDC need to look at tools to quantify the number of unique engagements by individual.

SDC acting as a catalyst / thought leader

The measures for this part of the Strategic Plan are less quantitative and reflect involvement in activities driving sector thinking. Activities such as those where the Society is involved with the Science Council can be seen as such for example. The current SDC President attended a meeting of

Science Council Member Presidents in September 2025 and input to discussions on ensuring a sustainable work force. In addition, the SDC is frequently represented on the Science Council CEO and Leaders Forum including inputting experience into the activities of other bodies in many areas including the adoption of Honorary Fellowships by the Science Council.

The SDC President is a SDC member of course, and other members provide thought leadership in many ways such as in the provision of SDC webinars, speaking at SDC Regional meetings and through the provision of online commentary either via the SDC website, or LinkedIn etc.

The work with Wiley on Coloration Technology sees the SDC acting as a thought leader, especially through the increasing number of Open Access papers now available to all. The UK Technical Conference this year had greater attendance from SDC Bursary recipients also, as the SDC acted as a catalyst to engage those who had received SDC bursaries for other activity to engage with industry and new innovations. The Global Colourist Award also sees the SDC acting as a catalyst to acknowledge and promote new innovative individuals to the colour using sectors.

The Society is also involved in a number of project proposals and these can take a long time to reach their start point. For example, the Society agreed in 2024 to be a supporting organisation for an EU Project entitled Dyeanotherway (see https://dyeanotherway.eu/partner-organizations/) which was approved for funding mid 2025 and started in October 2025 with the first meetings in April 2026.

The SDC are also supporting the British Museum European Research Council (ERC) Consolidator Grant project 'DYE-a-LOG: A Global Reinterpretation of Synthetic Dye History in Non-European Textiles'. This was resubmitted in 2025 and funds are being made available from April 2026. With £2.5 million funding over five years, Dr Tamburini will lead an interdisciplinary team of researchers to deliver an unprecedented large-scale investigation of 19th century textiles from around the world using state-of-the-art dye analysis and the study of unexplored documentary records that trace the trajectories and statistics of early synthetic dye trading. This will use artefacts from the SDC textile collection and involve researchers spending time at Perkin House.

Samples of natural Indigo of known origin from the SDC Textile Collection were shared with the University of Applied Sciences and Arts Western Switzerland for a project looking at carbon dating of dye samples to ascertain their dates in historic sites.

SDC attendance and awards presented at New Designers also defined the SDC as a catalyst organisation for the careers of those coming to the close of their design education. The International Design Competition is also a catalyst for designers careers with many previous winners and runners up making significant contributions to their sector.

The SDC is also supporting the IFATCC Conference 2026 in Barcelona with Andrew Filarowski on the Scientific Committee and the SDC as an affiliate organization.

Membership numbers at 2000+ by 2028 and rising (balanced spread of experience, career fields and geographies) with turn around of the decline in 2025

The number of members of the Society over the years has varied, although in recent years has been declining below the 1,000 overall level. The *Servant of Colour* covers 'Members and Sections' in Chapter 15 (p176) and describes a decline from the 1920-25 peak of 1,330 members down to 965 members by 1932. Further peaks in membership were seen in 1950 (at 2,560) and after further fluctuations in 1961 (at 3,214 members). The importance of members to the Society is many fold as without them many activities would not be possible (from both the presenter and audience view

points) plus members make up the many committees of the Society and importantly the Society's Board.

By the end of 2025 the number of individual members rose slightly to 633 having been 597 at the end of 2024. The number of Company and also Educational Provider Members had also risen to 25 and 21 organisations respectively from their levels of 22 and 19 at the end of 2024. The number of individuals, especially within an Educational Provider Membership, can be significant and these take the total number of individuals in SDC membership to just over 1,000.

2025 saw a number of returning SDC members, who had let their membership lapse in prior years, as well as completely new members joining. With 128 new members elected in 2025 this was the highest since 2017. The membership decline has therefore been turned around as planned and now attention is turned to the growth in membership numbers to achieve the challenging 2000+ target by 2028.

Have in place a structured set of communities (regional and subject interest) which actively support strategic plans

The SDC website now contains a number of online Forums for members to access. These are initially in two areas: Geographical communities and Job Search/Vacancies communities. The Forums are not restricted by member area, so all members can see all Forums. This enables members to learn from other Regions and also understand Regional activity elsewhere if travelling or re-locating. It has been significant to observe that several UK Regional meetings have been attended online by members from other countries. The next phase of this initiative is to ensure members across the globe are aware of the online Forums and how they can be notified of new posts in those Forums.

Supporting education on colour and coloration

The ambition in this priority is that the SDC's Colour education modules, courses and qualifications will be seen as the recognised pathway for roles in colour, design and coloration at all career stages. The SDC will stimulate strong interest in colour through our active engagement and provision of learning resources, supporting students and educators through support of their curricula.

The 3-5 year goals to achieve this ambition include:

- To have developed and be delivering against an overarching education strategy/framework by 2026
- To have developed a set of colour-based resources / activities aimed at supporting the educational curriculum, reaching 100+ educational establishments per year by 2026
- 20+ individuals enrolling on one of SDC's Education programmes per year by 2026
- 20+ college / university programmes integrating colour into the education of fashion/design/embellishment/art psychology/architecture by 2026

Progress in 2025

To have developed and be delivering against an overarching education strategy/framework by 2026: The planned revision of the education strategy / framework was largely impacted by staff absences in 2025 although delivery of educational provision was prioritised and continued. Hence, this will now largely be progressed within 2026. The scope of the strategy and framework extends beyond the formal SDC ASDC, FTCC & TCC courses and qualifications. The SDC webinar programme for example is largely seen as educational, as are educational provider group visits to the Textile Collection.

To have developed a set of colour-based resources / activities aimed at supporting the educational curriculum, reaching 100+ educational establishments per year by 2026: This ambition was largely served by the project which was led by Susan Kay-Williams, now SDC Past President. Several President Working Groups were held online and supported by a wide range of individuals from education, industry and the retired sector. Guidance notes for an activity box have been compiled and edited to be cohesive. Test materials for the activities have been sourced and even a package designed for shipping them produced.

It was agreed that the boxes would not simply be sent to 100 schools but that promotion would encourage schools to register for them in order that specific follow up could be undertaken to assess their effectiveness and usage. By using a registration route it was also felt that boxes sent would be more likely to be utilised than if a box just arrived in the post.

The project is now held up at the funding stage. The boxes were to be supplied free of charge to schools through sponsorship and to date such sponsorship applications have been unsuccessful. Once the funding is available then the boxes can be promoted to schools and despatched as well as followed up on their usage.

Other activity in this area are the Malcolm the Weaver books for schools. These can be purchased individually but are typically sponsored by companies, trusts and charities for despatch to schools. In 2025 £6,000 was received in such sponsorship resulting in 240 sets of the Trilogy of Malcolm the Weaver books being sent to Primary Schools in the UK. Each set typically is placed in a school library and therefore can be accessed by many children to learn and discover about the use of colour in textiles but also in the environment.

20+ individuals enrolling on one of SDC's Education programmes per year by 2026:

In 2025 there were 5 students enrolled on the ASDC Course (albeit that one of these dropped out of the course in January 2026). Two of these students were from the prior year and one was taking just one ASDC Module as a stand-alone course which is an approach we are planning to see expanded in future years.

On the SDC FTCC course 11 students were enrolled in 2025 with 1 not completing the course. On the TCC course 8 were enrolled in the course in 2025, with 3 not completing the course.

Hence, in 2025, 24 students enrolled on the SDC courses, although the completion number was lower at 19. The progress against the Strategic Plan is roughly on course therefore and every action is taken to support students on the course and ensure they complete but personal circumstances can override support at times.

20+ college / university programmes integrating colour into the education of fashion/design/embellishment/art psychology/architecture by 2026: Such college and university programmes are influenced and input to by the SDC in a number of ways. The International Design Competition (IDC) is a major route of such input with many colleges and universities taking part around the globe. The SDC is not always fully aware of how many students take part as some colleges / universities hold internal selection before submitting entrants to regional and national heats.

In 2025 the countries that took part in the IDC arose from the UK, Ireland, Vietnam, India, Bangladesh, New Zealand, and Singapore. Typically a country heat involves from 4 to 40 students from educational

providers who are SDC members, which means a maximum of 19 entrants as our Educational Provider members number 19.

In 2025 several Universities and Colleges were also directly engaged on integrating colour into their educational programmes as follows:

- London College of Fashion IDC Presentation
- College presentations associated with the Bharat-Tex exhibition in India
- Leeds Arts University visit to the Textile Collection
- Bradford college Design Exhibition engagement
- New Designers Exhibition and engagement
- Several bursary awards which encouraged colour integration into university projects
- Singapore Fashion Council engagement and visit

Delivering sustainable financial stability and effective governance

The ambition in this priority is to develop and maintain a sustainable business model with sufficient income to enable the SDC to deliver its other priorities in the Strategic Plan and invest in new growth activities. This Priority will facilitate our worldwide engagement plans, and develop effective and streamlined governance structures and processes.

The 3-5 year goals to achieve this ambition include:

- Have in place a financial model which is generating sufficient sustainable income to support our base-line operational budget and growth plans and activities (calculated each year to determine overall budget needs).
- To have refreshed all aspects of SDCs governance (structure/processes) to be efficient, robust and support a worldwide operational and collaborative engagement model by 2027.

Progress in 2025

This is the fourth Priority in this Plan but arguably also the first, as activity is closely linked to available funds and governance processes and structure. 2025 started with a large budgeted deficit and so action was taken early on to address this across the year progressively as opposed to needing to take urgent action later.

On expenditure the areas of utility costs, outsourced marketing and outsourced bookkeeping were identified as targets. On income the target was largely rental income being targeted for growth.

On expenditure targets 2025 was largely successful. After being caught out by gas and electricity renewals at the wrong time in previous years the SDC has been able to secure new contracts at much lower prices in 2025. Hence the cost of gas in 2025 was some £14,500 vs a budget at the start of the year of £27,000. Similarly, electricity costs were £17,169 cf a budget of £38.000. Bookkeeping was budgeted to cost £47,000 in 2025 but ultimately only £11,200 was expended.

On income the target was primarily rental income from Perkin House with a budget for 2025 set at £110,000. During the year new tenants are secured and it is hoped tenants do not leave Perkin House. However, some have left due to their own funding being reduced drastically. This occurs especially with charities as tenants who have secure income from local authority or health service contracts, but when those contracts come up for renewal can see all of that income evaporate.

As a consequence, 2025 rental income was £92,535, which is very slightly up in 2024 but was not as high as budgeted. On promotion of office space to rent in Perkin House, the SDC uses an online agency as well as a local commercial estate agent. In 2025 the SDC also advertised via GumTree and had a campaign of contacting registered charities in the Bradford region re space available. These have yielded some enquiries and some site visits but insufficient to meet the budgeted income target. The activity in this area will continue in 2026 as Perkin House has space ready to let and this income is important to the financial sustainability of the Society.

In 2025 the SDC also changed the accounts software provision from Sage to Xero. Over the years the price of the Sage software had risen dramatically, and the features supported relevant to the SDC had grown hardly at all. Xero is both easier to use – resulting in lower time and cost to service SDC finances – plus the software is a fraction (12%) of the Sage cost. There was obviously a learning and set up period for the Xero software, but it is now offering much improved financial processes and governance.

Hence, moving forward, the rental income growth is a key factor, as is keeping on top of costs, especially in the utilities and software areas going forward. The improved structures and processes will assist in this although fundamentally more tenants are required to be identified and secured. To this end, in 2025 and into 2026 the Projects Evaluation Committee commissioned a short report and market research into other uses for Perkin House space as a designer and textile artist incubation space. The discussions are continuing about this opportunity, but it does reflect how the SDC has been seeking alternative types of tenant in addition to the traditional ones.

Project development 2025

The Society's Board has identified a Project Evaluation Group (PEG), which has assessed development projects and prioritised them. The Board have identified and designated total funds for these projects to ensure they can be concluded. The projects are key to SDC impact and delivery over the future years, ensuring delivery of charitable objectives and growth in sustainable income.

The Textile Collection in Perkin House is being catalogued and made available for others to access via procurement of an archive database and a fixed term appointment of a SDC Archivist. This continued in 2025 and is now growing in strength to become a main stay of SDC activity.

Section 3: Society of Dyers and Colourists Annual Report

Key Governance Data

The Society's Board is comprised of nine elected trustees from amongst its Voting Member population, SDC Honorary Officers and the Chief Executive Officer, together with any co-opted Board members, who present their report together with the financial statements of the charity for the year ended 31 December 2025. The Board are of the view that the funds and assets have been prudently managed and effectively applied during the year, solely in furtherance of the objectives described in the SDC Governance documents and reproduced below. Financial performance is continually under review against these. The Board are satisfied that the financial policies and plans presently being applied are relevant, appropriate, and adequate to support and sustain the charitable activities of the SDC.

Honorary Officers

President	Susan Kay-Williams (appointed AGM 2024 to AGM 2025)
President	Stuart Wilkinson (appointed AGM 2025 to AGM 2026)
Immediate Past President	Chris Carr (from AGM 2024 to AGM 2025)
Immediate Past President	Susan Kay-Williams (from AGM 2025 to AGM 2026)
President Elect	Stuart Wilkinson (appointed AGM 2024 to AGM 2025)
President Elect	Elizabeth Straughan (appointed AGM 2025 to AGM 2026)
Honorary Secretary	Vien Cheung (appointed AGM 2024 until AGM 2027)
Honorary Treasurer	Michael Catterall (appointed AGM 2021 to 2024 and re-appointed AGM 2024 until AGM 2027)

Trustees during 2025

Ela Dedhia – appointed at the AGM 2022 and retired AGM 2025 and re-appointed AGM 2025 until AGM 2027*

Eamon Furey – appointed at the AGM 2022 and retired AGM 2025 and re-appointed AGM 2025 until AGM 2028*

Parik Goswami – appointed at the AGM 2020 and re-appointed AGM 2023 until AGM 2026

Linda Hodgson – appointed at the AGM 2023 until AGM 2026. Linda resigned from the 2025 AGM

Ian Lewis – appointed AGM 2024 until AGM 2027*

Siva Pariti – appointed at the AGM 2022 and retired AGM 2025. Re-appointed AGM 2025 and volunteered for a 1 year term of office to AGM 2026 to ensure a third of the Society's Board retire at each AGM in accordance with SDC Rule 96

Adam Pursell – appointed at the AGM 2023 and retires AGM 2026

Paul Santohki – appointed at the AGM 2022 and retired AGM 2025 then re-appointed AGM 2025 and volunteered for a 2 year term of office to AGM 2027 to ensure a third of the Society's Board retire at each AGM in accordance with SDC Rule 96*

Gavin Thatcher – appointed at the AGM 2025 (after 1 year not as a trustee) until AGM 2028*

Katherine Wells – appointed at the AGM 2020 and re-appointed AGM 2023 until AGM 2026. Kate resigned from the 2025 AGM.

Jane Wood – appointed at the AGM 2025 until AGM 2028*

*Denotes the six trustees on the Society's Board post AGM 2026 with three trustees to be elected in 2026

Co-opted Board Members

Paul Hamilton was appointed Vice-President (Projects) at the AGM 2022 and has been re-appointed at subsequent AGMs for a further year. SDC Rule 94 permits a Vice President to be appointed for one year and the re-election for two further terms. Therefore, Paul Hamilton cannot be re-elected by the Society's Board in 2026.

Chief Executive Officer

Graham Clayton

Principal Office

Perkin House, Longlands Street, Bradford, BD1 2LU

Auditors

Thomas Coombs, 3365 The Pentagon, Century Way, Thorpe Park, Leeds, Yorkshire, LS15 8ZB

Bankers

National Westminster Bank plc, 1 Market Street, Bradford, BD1 1EG

Investment Managers

Brewin Dolphin Securities Limited, 10 Wellington Place, Leeds, LS1 4AN

Governance

The SDC is a charitable body, incorporated by Royal Charter (RC000567) with the governing documents being the Royal Charter (1963) with Amendments, By-laws (2009) and Rules (2012 as amended 2014, 2015, 2016, 2017, 2018 & 2019). These documents are available for public access on the SDC website.

Charitable Objectives

The SDC was established in 1884 to advance the science of colour. The SDC achieves this aim by global dissemination of colour knowledge to members, industry and the public, via publications of scientific papers, lectures and electronic media. The charitable objectives are contained within the Royal Charter of 1963 and are:

a) To promote the advancement of technology both in the theory and in the practice of the creation and use of colour and colouring matters
b) To provide means for the wider dissemination and interchange of knowledge concerning the science and technology of colour and colouring matters including knowledge of the application to substrates and of the materials to which they may be applied
c) To encourage education and research in all and any subjects concerned with the science of colour
d) To hold meetings for the reading of papers and giving of lectures on coloration and colouring matters and for discussion of the same
e) To publish scientific literature and a journal for the promotion and correlation of knowledge of the science of colour
f) To initiate and stimulate research and education in the interests of coloration in all aspects of human life
g) To co-operate with other scientific organisations and bodies in relation to colour and its application and use
h) To acquire by purchase, devise, bequest, donation or otherwise lands and hereditaments of any description and tenure and to accept any gift, endowment or bequest and the office of trustee and to carry out any trusts attached to any such gift, endowment or bequest or attached to such office
i) To do all such lawful things as are incidental or conducive to the attainment of the above objects or any of them.

Structure and Governance

The Society's Board is the Governing Body of the Charity with up to nine trustees elected from among the Voting Members of the Society by the Voting Members (Rule 101). The Chief Executive Officer, the Honorary Treasurer and the Honorary Secretary are also entitled to attend meetings of the Board (By-law 36.2), which may also co-opt a maximum of three members (Rule 104 & By-law 36.2). Only trustees take part in any vote of the Board, a quorum of which is 50% of the voting members on the Society's Board (ie trustees), rounded up to the nearest whole number, present either in person or electronically in real time (Rule 115).

The Audit Committee comprises (By-law 37) the Honorary Secretary, the Honorary Treasurer, the President, the President Elect, the Immediate Past President and four elected Voting Members of the Society (Rule 125). It monitors legal compliance of all activities related to the Royal Charter, By-laws, SDC Rules, agreed policies and strategies.

The Nominations Committee (By-law 38 & Rule 126) comprises the Chair of the Society's Board, the Honorary Secretary, the Honorary Treasurer and Voting Members representing UK members, members from outside the UK, the Committees and the Regions. The Nominations Committee also ensures the procedure for the appointment of Trustees, Honorary Officers and members of the Audit and Nominations Committees is rigorous and transparent (Rule 126).

The finances of the SDC are the responsibility of the Society's Board (Rule 47) and the Board appoints a Finance Committee, chaired by the Honorary Treasurer, to manage the Society's finances (Rule 48). The composition of the Finance Committee and its appointment is made annually by the Society's Board (Rule 49) at their first full meeting after the AGM.

The SDC's other committees report to the Society's Board and the Chief Executive Officer and develop, direct and monitor the charity's activities in accordance with its' Charitable Objectives and Strategic Plan. The SDC's day-to-day operational activity is managed by the Chief Executive Officer with a complement of appropriately skilled staff and external service providers under the CEO's management.

The Society's Board are advised of their responsibilities under charity and company law, the requirements of the Royal Charter, By-laws and SDC Rules. Formal training of the Board members, Audit Committee, Nominations Committee and those standing for election is made available at least annually, with attendance recorded. This training is delivered by experts in their field who also have wide experience in the charity sector. In 2020 the move was made to make this available via the SDC main website and three new Governance training sessions were held in 2023, with the recordings available for members of the Board, Audit and Finance Committees online.

SDC Committees

The following committees comprise the SDC Governance bodies:

- The Society's Board – Chair Ian Lewis. In 2025 the Society's Board met on 7 occasions (7 in 2024).
- Audit Committee – Chair Vien Cheung. In 2025 the Audit Committee met on 3 occasions (5 in 2024) plus a joint meeting with the Finance Committee to review the Annual Accounts process.
- Finance Committee – Chair Michael Catterall. In 2025 the Finance Committee met on 4 occasions (3 in 2024) plus a joint meeting with the Audit Committee to review the Annual Accounts.
- Nominations Committee – Chair Vien Cheung. In 2025 the Nominations Committee met on 1 occasion (1 in 2024).
- Medals Committee – Chair Vien Cheung. In 2025 the Medals committee met on 2 occasions (3 in 2024).
- Examinations, Qualifications and Accreditation Board – Chair Stephen Westland. In 2025 EQAB met on 3 occasions (3 in 2024) plus an examination board meeting.
- Publications Committee – Chair Martin Bide. In 2025 the Publications Committee met on 2 occasions (2 in 2024) and those meetings were very much focused on replacing the Editor in Chief for Coloration Technology.
- Publications Award Committee – Andrew Filarowski Chaired their single 2025 meeting (each year there is just one meeting of the Publications Awards Committee). This committee reviews all papers published in the year by *Coloration Technology* resulting in a single meeting with a huge amount of preparation in reading every paper published that year.

- Colour Index Pigment and Solvent Dyes Technical Board. Chair Adrian Abel. In 2025 the CIPSDTB met 3 occasions (3 in 2024).

All SDC Committees meet within Microsoft Teams. This means there is a single committee meeting place and depository of Agendas, meeting papers and Minutes for each meeting and future reference.

This narrative on volunteer input has also thus far erroneously focused on the main SDC Governance Committees and coverage here would not be complete without also including the regional volunteers who manage their Region and arrange and deliver regional events. Such volunteers are typically exceedingly rich in experience whilst also extremely welcoming of new and early career volunteers. The committees of regions are now also listed on the SDC website under 'About Us' and 'The Team' as they do form part of the whole SDC Team.

It is very much appreciated, and here recognised, that these committees operate due to the substantial input of volunteers. The number of committee meetings above conceals the duration of the volunteer input, with preparation as well as the meetings themselves.

There are several measures that could be used to report volunteer input to the Society, but which all generalise the volunteer input to some extent. The number of volunteers on committees alone conceals the fact that more than a few volunteers are on several different committees. The SDC website lists all SDC Staff and all SDC Committee members (97 in total cf 91 in 2024 & 2023) as one Team (with the ability to filter by committee) which is appropriate, as it is the whole Team of staff **and** volunteers who deliver the Society's activity and impact.

A conservative estimate of the combined hours of volunteer input of the above just in actual meetings is over 1,500 hours per annum, or around 40 person weeks of work. This estimate does not include preparation time which will vary by volunteer role, but it is quite probable that the volunteer input time could be two or three times the conservative estimate.

Regional AGMs

The Society's Rule 55 states that: "*Regions, or Student Section, where it has no parent Region, shall submit a statement of accounts to the Chief Executive Officer at least one week before the Society's Annual General Meeting. These will be presented to the Society's Board at the first meeting after the Annual General Meeting.*" This had not been adhered to for many years, but the Governance of the Society is ensuring success in getting this schedule reinstated. Regions have held their own AGMs and provided a Statement of Accounts but at different times across the year. In 2025 the UK regions will all have held their AGMs ahead of the main SDC AGM, as will have many international regions.

Standards

SDC's active involvement with BSI standards ensured their continued relevance, accuracy and usability, based on sound scientific knowledge for the benefit of the supply chain. The areas covered chemical, physical and flammability testing of textiles, textile cleansing and care labelling, and apparel and interior textile (product specification). The SDC provided the Secretariat to the BSI technical committee TCI 81 for colour fastness of textiles and colour communication thus supporting all UK industries for colour and textiles.

SDC as holders of the Secretariat of ISO TC38 SC1 Tests for coloured textiles and colorants completed its two year tenure a secretariat with the Committee Manager nominated and paid for by SDC Niall

Maplesden overseeing the meeting held in Jiaxing Zhejiang (China) 5 Nov 2025. The Secretariat now reverts back to the Chinese Standards body (SAC) for two years.

The SDC's Technical Director Andrew Filarowski is the secretary for TCI 81 as stated above and representation on the following committees is as indicated:

- TCI 100 Co-ordination of activities in textiles and clothing A Filarowski
  - TCI/100/-/1 Physical Testing of Textiles. No representative
  - TCI/100/3 Circular Economy. No Representative
  - TCI/100/-/6 Industrial Laundering. No representative
  - TCI/100/-/7 Chemical Testing of Textiles. No representative
- TCI/66 Apparel and Interior Textiles. A Filarowski
- TCI/81 Colour Fastness & Colour Measurement of Textiles. Jonathan Foister
- TCI/082 Textiles care labelling, dry cleaning, domestic laundering and drying. Jonathan Foister
- CW/15 Safety of Toys. No representative

The SDC would like to thank all the above individuals for all their work on behalf of the SDC on these committees.

Partner and Affiliate organisations

The SDC Charitable Objectives from the Royal Charter includes "*To co-operate with other scientific organisations and bodies in relation to colour and its application and use*". To this end the SDC is an active member of The Science Council and The Parliamentary and Scientific Committee. Other active network links to partner organisations include the AATCC, ASBCI, several universities, and The Society of Leather Technologists and Chemists.

The SDC also has long-standing affiliate relationships with the Society of Dyers and Colourists of Australia and New Zealand (see http://www.sdcanz.com) and The South African Dyers' and Finishers' Association (SADFA) (see www.sadfa.org.za).

The SDC is also a member of the CIE and became members of the BTMA, through whom support for attendance at ITMA Asia was obtained.

In 2025 onwards as part of the SDC Strategic Plan, the relationships with partner and affiliate bodies will be clarified and expanded to ensure this Royal Charter Object is further adhered to and also that the work of the Society can be expanded.

Public benefit

The SDC public benefit arises from a wide range of events and activities provided for the public to gain greater knowledge through education in the science of colour:

- The *SDC website* and associated Digital Archive (now with 5,300 items up from 4,900 items) grew across 2025. Some content is only available to current members, with some content available to all.
- Bursaries and grants have been awarded and the Global Colourist Award introduced in 2023 was continued into 2025 and beyond.

- Lectures, seminars / webinars and conference presentations on colour. The SDC now has a list of all webinar recordings available online which number 65 (52 in 2024). These are available free of charge to members and at a nominal charge to non-members. In addition, in 2025 the SDC held or attended a number of conferences.
- Colour training courses – these courses take place internationally delivered by SDC staff and agreed partners
- Colour products such as the STEM (Science, Technology, Engineering & Mathematics) Dyes kit are available. Due to increased export controls this is now only available to UK customers due to the administration involved in overseas shipment of chemicals.
- Provision of the Secretariat to the BSI (British Standards Institution) Technical Committee, TCI 81, for Colour fastness and colour measurement of textiles, thus supporting all industries for colour and textiles.
- Supporting the provision of the Secretariat for the International Standards Organisation Technical Committee, ISO TC 38 SC1, for Coloured textiles and Colorants, for global standardisation.
- The SDC also has representation on several other international technical committees relating to colour.

The SDC provides benefit to both the public and to its' members. The Society's Board confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The public benefit has also been a feature of trustee and interested party training on governance provided by a charity governance lawyer.

Section 4: The SDC Trading Companies

SDC Enterprises Group Ltd

NOTES TO SOCIETY TRUSTEES FOR THE SOCIETY'S FINANCIAL STATEMENTS 2025

The consolidated results of SDC Enterprises Group comprise the results for SDCE Enterprises Limited (SDCE), Sam Weller & Sons Limited (SW) and Northern Dyers (ND).

Group revenue for the year increased only marginally ahead of sales price increases, at 4%, as trade in our domestic and international markets remained depressed.

Pressure on margins continued to be a major concern, as the rate of increase to the cost of sales, was nearly three times the rate of the increase in revenue. Inflation based raw materials price increases were a factor across the group. The most significant factors were, however, the necessity of new energy contracts that introduced cost increases, delayed from the 2022 energy price spike. Also the imposition of the increased taxation on employment (Employers NI) raised group contributions by close to 30%.

The resultant drop in Profit before Taxation, whilst clearly explainable, was very disappointing, at a reduction of 26%. Despite this, the group profits after tax remained healthy, at close to 13% of turnover. 67% of these profits were passed to the Society via Gift aid.

The redevelopment of the Spinksmire Mill site progressed to plan during the period. Investment in the renovation of the existing buildings has, so far, been funded entirely out of retained profits. If, however, the distribution of profits to the Society remains at 2025 levels, and as the "new build" stages of redevelopment begin, there will be pressure to increase borrowing by SDCE. Growth in profit, and retention of the agreed Society funding formulae, will be key to minimising the level of gearing necessary. Until the completion, expected to be the end 2028, of this long-term strategic requirement, pressure on SDCE' cash balance, and the working capital requirement, will continue to grow. The Director of the SDCE Group are confident in the procedures put in place to monitor and manage the risks that this may involve. NatWest Plc, the groups banking partner, are also fully appraised of the development and have issued letters expressing their willingness to provide support as and when required.

Gift Aid funding to the Society increased by 5% to a value of £630,000. This represents a cash return of 141% on the Society's investment in the SDCE Group. In addition to the cash return the Shareholders Funds increased by 3.7% to over £8.6 million.

The Directors remain confident that the implementation of the commercial and investment strategies, as agreed with the Society Trustee Board, is delivering sustainable business operations and long-term asset growth for the Society. Utilising retained profit to fund the increased demand for working capital, and to minimise the requirement for borrowing, continues to enhance the Society's shareholding value in a financially efficient and prudent way.

Mark Yare
April 2026

SDC International Ltd

The SDC wholly owned company, SDC International Ltd is UK based and has Directors appointed by The Society's Board who are the post holders of the roles of Honorary Treasurer, CEO and ASEAN Region Manager. Activity in India, Bangladesh, and Sri Lanka is primarily through SDC International India pvt Ltd (SDCIIL), a company registered in India (for Indian tax purposes).

In 2025, SDC International successfully conducted a series of impactful events across India and Bangladesh, focusing on Artificial Intelligence, colour science, sustainability, and future technologies in the textile industry. These initiatives strengthened industry-academia collaboration, promoted innovation, and advanced knowledge dissemination.

Key Events Conducted:

- Interaction at ICT College, Mumbai

- Date: 17 March 2025
- Speaker: Mr. Yogesh Gaikwad, Director
- Theme: Role and significance of Artificial Intelligence in the Textile Industry & introduction of SDC-AI learning module
- Attendance: 15 participants

- Training at Remik Marketing, Ahmedabad

- Date: 5th June 2025
- Trainer: Mr. Yogesh Gaikwad
- Topics Covered:

  - AI in Textile Manufacturing
  - Natural and Biobased Solutions in Textile Chemistry
  - Future Technologies in Textile Processing
  - Future of Pigments in Textile Industry
  - Digital Printing in Textile Industry
  - Conventional Dyeing Processes on different substrates
- Attendance: 25 participants

➢ Colour Management Training Programme

- Date: 29th October and 30th October 2025
- Location: Remik Marketing, Ahmedabad
- Trainer: Mr. Yogesh Gaikwad
- Attendance: 5 participants

➢ The HUE Workshop – Advancing Colour Science & Sustainability

- Date: 1–2 August 2025
- Location: Jay Chemical Industries Pvt. Ltd.
- Trainer: Mr. Yogesh Gaikwad
- Focus: Colour science, dyeing techniques, industry standards, sustainable innovations, emerging fibres and technologies
- Attendance: 90 participants

➢ Lecture at BUFT College, Dhaka

- Date: 9 April 2025
- Speaker: Mr. Yogesh Gaikwad
- Topic: Artificial Intelligence in Textiles and Design
- Attendance: 75 students and tutors
-

➢ Lecture at Lady Irwin College, Delhi University

- Date: 14 February 2025
- Speakers:
  - Mr. Andrew Filarowski, Technical Director, SDC
  - Mr. Yogesh Gaikwad, Director, SDC International
  - Dr. Gotmare (Guest Speaker)
- Themes:
  - Textiles, People, and Planet – What Future Holds
  - AI in Textiles
- Attendance: Faculty and students of Lady Irwin College

➢ Interactive Session with Textile Association of India (TAI)

- Date: 25 January 2025
- Location: TAI Mumbai Office
- Theme: Revolutionising the Future and Unlocking the Power of AI
- Attendance: 65 participants

➢ Lecture at Symbiosis Institute of Design, Pune

- Date: 18 March 2025

- Topic: AI in Textile Industry
- Attendance: 85 students
-

➢ Fashion Vitality Session at SOFT, Pune

- Date: 6–7 March 2025
- Location: Marigold Banquets, Bavdhan, Pune
- Theme: Fashion Vitality – Nurturing the Health of Fashion Ecosystem
- Attendance: 350+ students

➢ C3MFT Exhibition, Bangladesh

- Date: 2025
- Organisers: SDC International & SDC Bangladesh Region
- Highlights:
  - 50 exhibitors
  - 600+ visitors
  - Fashion show "Tapas: The Quest for Sustainability" attended by 250+ fashion professionals and students
- Awards:
  - 3 companies
  - 13 individuals were recognized by the SDC Bangladesh Region for their dedicated services to the colouration industry

Impact Summary

- Total Events Conducted: 10
- Total Participants Engaged: Over 1,560 attendees
- Key Themes: Artificial Intelligence, Colour Science, Sustainability, Textile Chemistry, Future Technologies
- Collaborations: Academic institutions, industry leaders, and associations across India and Bangladesh

Conclusion

2025 marked a year of significant outreach and knowledge-sharing for SDC International. Through lectures, workshops, training programmes, and exhibitions, the organisation reinforced its role as a global leader in advancing textile innovation, sustainability, and education. The events not only fostered industry-academia collaboration but also paved the way for future initiatives in AI, colour science, and sustainable textile practices.

Yogesh Gaikwad
Director SDC International pvt Ltd
April 2026

Section 5: SDC Activity and Impact

The Charities SORP 2026 was published in October 2025. Whilst this applies for reporting periods starting on or after January 2026 it has been taken into account in this annual report for 2025. For the Society the key change is to ensure the annual report highlights the impact of charity funds and activity. This is seen as being communicated via the new Strategic Plan and the activity against that plan.

Charity Financial Activity

The Society's Board monitor the financial activities of the charity via the Finance Committee and SDC Management Accounts. The Finance Committee and Society's Board take appropriate action as necessary.

Investments

Over the year 2025 the Charity's net downward movement of all funds was much less than the prior year, being £320,605 lower 2024 vs 2023, and £46,490 lower in 2025 cf 2024.

The investments managed by Brewin Dolphin come under their specific charity team and the SDC portfolio will typically have 55% exposed to equities, 26.5% to fixed interest, 14% to alternative investments and 4.5% to cash. The portfolio, which is managed at Risk Category 5, is likely to have moderate market volatility. The Charity's investment assets are invested in line with its aims. The Investment Managers are aware that the Trustees do not wish to adopt an exclusionary policy, but individual investments may be excluded if perceived to conflict with the Charity's purpose. The investment objective of the SDC with Brewin Dolphin managed funds remains unchanged:

> *"The trustees view the portfolio over the long-term and see the portfolio as providing a 'safety net' against any unforeseen costs. With that in mind the trustees are concerned with growing the invested assets ahead of inflation so that they retain their real buying power. The trustees would also like the portfolio to produce an income to assist in the smoothing of the charities annual cash flow."*

Net losses on Brewin Dolphin managed investments in 2022 were £139,087 which turned to modest gains of £41,348 in 2023. In 2024 such Investments saw marginally higher gains of £44,507 and in 2025 these rose slightly more to £56,645.

Quoted investments, managed by Brewin Dolphin, at market value, plus cash held associated with those investments, on 31st December 2025 was £904,399. In addition, in 2025 these investments realised dividends of £28,299 (Note 6) cf £25,101 in 2024.

Perkin House rental income has risen from mid-2015, with rental income to the SDC rising very slightly to £92,536 in 2025 cf £91,471 in 2024 and £81,741 in 2023. Hence rental income was up only just over 1% in 2025. The investment portion of the Perkin House value above is given as £320,866 at 31st December 2025, making rental 2025 income a 28% Return on Investment, unchanged from 2024.

The largest SDC investment is in SDC Enterprises Group Ltd, the wholly owned subsidiary of the SDC Charity. The investment value of SDC Enterprises Ltd has, for many years, been given in the annual accounts as £445,600 and this has not changed. SDC Shareholder funds in SDC Enterprises Group Ltd now are at £8,632,469 (Note 18 Net assets of trading subsidiaries). In 2025 the Charity received from

SDC Enterprises Group Ltd Licence Fee of £0 plus Gift Aid at £630,260. This equates to 7% of shareholder funds, a level unchanged from prior year.

Charity Financial Performance

Over the year 2025 the Charity's net downward movement of all funds was lower than 2024, being £112,490 lower 2025 vs 2024, which is the lowest downward movement for some years. Whilst charity income was very slightly down (by £2,422) the largest impact on the deficit was a £198,399 reduction in expenditure, which was over 16% lower than the prior year.

Expenditure on raising funds (Note 8) was lower in 2025 primarily due to a £27,987 lower spend on outsourced marketing. Expenditure on charitable activities (Note 9) reduced by 13% or £150,523 in 2025. A major component of that reduction was property costs (down by £48,959 in 2025). Seminar and Conference costs were also lower in 2025 by £71,846 and the Day of Celebration, at the new location of Chester, cost £18,240 (35%) less. Bookkeeping costs were also changed from the start of April 2025, resulting in a £23,803 reduction in expenditure. The Colourist Magazine production was also changed in 2025 after Q1 to be in-house produced, more frequent article-by-article news feed, although still online, as opposed to a quarterly outsourced produced pdf magazine. This change made a £16,480 reduction in expenditure in 2025. Irrecoverable VAT was also lower in 2025 by 52%, largely due to the lower expenditure levels.

Environmental, Social and Governance Report

Energy Usage and Emissions

In 2025 Perkin House consumed 61,068 kWh of electricity – this included the SDC and all Perkin House tenants. In 2024 this figure stood at 62,079 kWh which was 2% more than in 2025, yet costs were much lower as the SDC moved to new contracts in a lower priced market. Annual electricity costs in 2025 were at £17,170, down from £43,166 in 2024. Similarly for gas, in 2024 Perkin House consumption cost £22,073 but in 2025 the gas bill was reduced down to £14,416.

New contracts are increasingly using more renewable energy in their supply, but given recent expenditure contracts have been selected simply on price albeit they have good environmental impact credentials.

Waste & Recycling

The Perkin House waste is collected weekly, and cardboard is separated and sent for recycling. Other waste is sent as mixed waste but sorted and graded by the collection service providers. The SDC are mindful of new waste regulations that came into effect at the end of March 2025 although their application to small organisations is being phased in. This will result in further waste sorting and higher recycling rates in the coming years.

Resource Consumption

The SDC has largely reduced the consumption of many of the resources historically used. Integral to this has been the move to digital provision of many aspects of the SDCs activities. This has, for example, hugely reduced the need for photocopier paper and ink, as well as a huge reduction in travel to meetings. Post Covid the level of online meetings continues to be high and is often the preference of those with whom we are meeting. A consequence of this has been a huge reduction in travel and subsistence costs. In 2023 efforts were made to travel more and meet more people face to face, but

travel was at a much lower level than in pre-pandemic years. SDC Committee meetings are also now attended online by most participants whereas pre-pandemic most would attend in person.

Travel costs in 2025 did rise to £38,469, especially due to ITMA in Singapore. However, travel costs in 2024 were 25% higher than 2023 at £20,718 whilst in 2023 they were 16% higher than in 2022 at £16,621. The 2025 expenditure in this area is still historically low, with 2019 travel costs being £41,025. Travel via public transport is used whenever practically possible. Online meetings reduce time, cost and pollution from travel, and are sometimes even the first option as opposed to an alternative option.

Reserves Policy

The SDC Finance Committee reviews the Reserves Policy detail at regular intervals, in line with the SDC strategy and financial compendium. The SDC aims to hold between 12 and 15 months of budgeted total costs in its free Reserves. In accordance with Charity Commission guidance this is to: protect and safeguard the assets of their charity; permit the Society's Board to act with reasonable care and skill; and ensure the charity is accountable.

In establishing this Reserves Policy, the SDC Finance Committee assessed: why reserves might be needed for the charity to be effective and how much was needed in Reserves. An impact and risk assessment were undertaken to arrive at the Reserves Policy for the SDC in its current form.

The Group reserves are represented by the 2025 Group funds of £10,608,138 on 31st December (2024 - £10,355,730). Group cash at bank and in hand, on 31st December 2025, amounted to £2,724,151 (2024 - £2,677,972) whilst the cash at bank and in hand for the Charity alone was £55,140 on 31st December 2025 (£78,119 on 31st December 2024). Total resources expended by the charity alone in 2025 were lower at £1,034,114 (2024 £1,213,513). An amount of this (£13,163) was on specific projects under the auspices of the Project Evaluation Group and expended from the Unfunded Projects Reserve Fund which exists for this purpose.

The SDC had free cash at bank and in hand (not designated for current or future PEG Projects), plus Brewin Dolphin managed investments, and taking into account debtors and creditors, on December 31st, 2025, that amounted to 11.3 months of 2025 expenditure (in 2024 this was 9.4 months) and thus slightly below the reserves policy above.

Where funds held are restricted these are shown in the Annual Accounts (See Note 26 Funds) where permanent endowment funds are also detailed.

Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fund raising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable is presented in our accounts as "voluntary income" and include legacies and grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day-to-day management of all income generation is delegated to the executive team, who are accountable to the Society's Board.

The charity is not bound by any undertaking or bound by any regulatory scheme and the charity does not consider it necessary to comply with any voluntary code of practice.

We have received no complaints in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; as we do not approach individuals for funds, we do not have to particularise this to fundraising activities nor do we consider it necessary to design specific procedures to monitor such activities.

Risk Assessment

The risk situation is reviewed by the Society's Board who judge that over the next three years the SDC has a low to medium risk that charitable activities may be less because of a reduction of available funds. Insurances are held wherever possible to cover for external events and internal management is used to minimise potential occurrence and impact. In 2025 Gift Aid was received monthly and this assisted in smoothening the SDC finances and lowering risk once again, although the UK and international economies were not without financial pressures and turbulence.

Human Resources and Equality, Diversity and Discrimination Policy

The SDC is an equal opportunities employer and encourages diversity. It is non-discriminatory on age, disability, ethnicity, gender reassignment, marriage and civil partnership, race and religion, sex and sexual orientation in all operations and in all membership matters.

The SDC now has to account each year in financial terms to our Auditors for the annual leave and flexitime carried forward. Hence, through a time management system linked to the Building Security System, the SDC can now manage the staff time delivery.

HR support and expert advice is provided by an external HR company. This includes remote and on-site support for staff and managers, as well as a web based secure HR portal for HR records, and holiday and sick leave monitoring.

Data security

Data security has been, and will continue to be, a very important issue and the SDC will ensure that user information is protected and IT systems secure. In addition to protecting such information the SDC does not supply any individual's information to others unless it is for a specific SDC purpose (e.g. management of the call for nominations and related voting for trustees and other positions on committees).

GDPR

The EU General Data Protection Regulations (GDPR) came into force in May 2018. The SDC prepared for this new data regulation for many months. The data managed by the Society remains to be held and used under GDPR regulations.

Health and Safety

The Health & Safety policy of the SDC is to ensure as far as reasonably practical public, staff and the environment are protected and that all legal requirements are met. Each year the SDC has two risk assessment reports produced by external experts on Perkin House Health and Safety and Perkin House Fire Risk. These reports highlight a few actions to be taken based on Low-Medium-High risk prioritisation.

UK Pension Auto-enrolment

The UK Government phased in auto-enrolment for employee pension schemes over some years. In 2025 all of the eligible SDC staff members were in the SDC Peoples Pension scheme with renewals taking place as required. One staff member elected to move their pension within 2025 from Peoples Pension to St James Partnership under a salary sacrifice scheme.

Remuneration Policy

The salaries of all SDC staff are set based on a Finance Committee and Society Board approved overall budget based on itemised lines including staff salaries. The SDC utilises a Remuneration Committee to approve staff salary rises. The SDC Remuneration Committee is comprised of the Honorary Treasurer, Honorary Secretary (and Chair of the Renumeration Committee), Chair of the Society's Board, SDC President, Immediate Past President and President Elect plus the CEO. In 2025 the salary review was postponed until later in the year due to very tight budgetary pressures. Given progress to address these pressures the SDC Renumeration committee met in August 2025 and awarded a 3.5% pay rise to staff but only backdated to the start of July, as opposed to the usual start of the year.

Section 6: 2026 timeline



2026 TIMELINE

The activities in these graphics are delivered by both SDC Staff and many volunteers working on SDC Committees and in SDC Regions, for which the Society is very grateful.

April

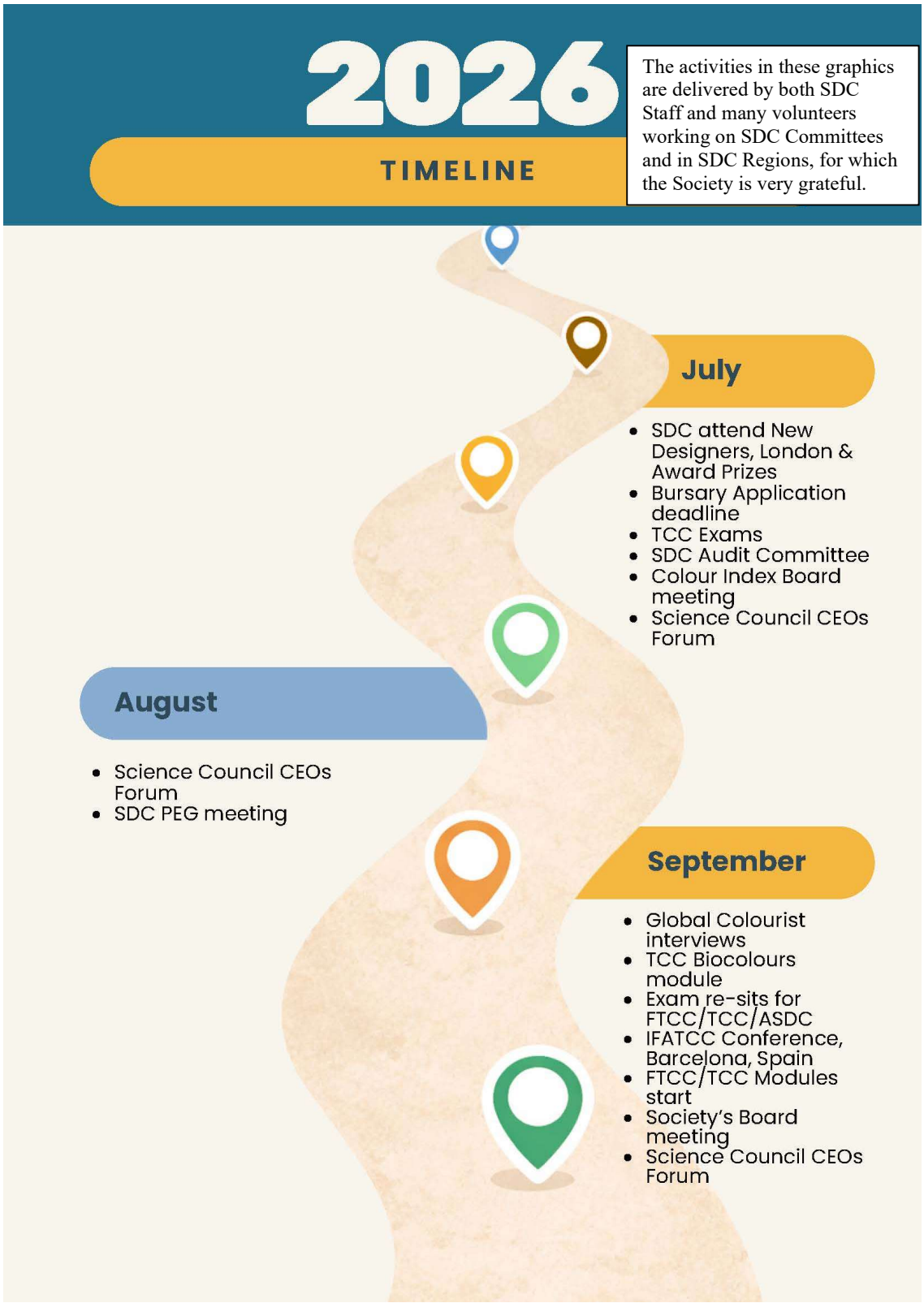
- London College of Fashion IDC heat (London & Southern Region)
- SDC Audit & Finance Committees joint meeting with Auditors to review draft annual accounts
- SDC Attending Huddersfield Textile Centre of Excellence 50th Anniversary Dinner and providing an auction prize of a Group visit to the Textile Archive
- Society's Board meeting
- SDC CEO & SDC President attending Society of Leather Technologists & Chemists Conference & Dinner, Glasgow.

May

- SDC AGM May 15th Perkin House (170 yrs since Perkin discovered mauveine)
- SDC Textile Archive visits to coincide with AGM
- Future Colour Collective inaugural meeting May 15th pre-AGM
- Textile Collection Volunteer programme active
- ASDC Exams
- SDC attending Wiley Executive Seminar, London
- SDC Audit Committee
- SDC PEG Committee
- Science Council CEOs Forum

June

- Global Colourist Award deadline for applications
- FTCC Exams
- UK IDC Final (tbc)
- FTCC/TCC Application deadline
- EQAB Meeting discusses CCol/FSDC applications and ASDC by examination results
- Society's Board Meeting
- SDC President & CEO attending the Dyers Company 555th Anniversary Event, Mansion House, London
- Science Council CEOs Forum


2026
TIMELINE
The activities in these graphics are delivered by both SDC Staff and many volunteers working on SDC Committees and in SDC Regions, for which the Society is very grateful.
July
SDC attend New Designers, London & Award Prizes
Bursary Application deadline
TCC Exams
SDC Audit Committee
Colour Index Board meeting
Science Council CEOs Forum
August
Science Council CEOs Forum
SDC PEG meeting
September
Global Colourist interviews
TCC Biocolours module
Exam re-sits for FTCC/TCC/ASDC
IFATCC Conference, Barcelona, Spain
FTCC/TCC Modules start
Society's Board meeting
Science Council CEOs Forum


2026
TIMELINE
The activities in these graphics are delivered by both SDC Staff and many volunteers working on SDC Committees and in SDC Regions, for which the Society is very grateful.
October
ASDC term starts
ASDC stand alone module courses start
UK Technical Conference, Bradford
EQAB (Qualifications) meeting
IDC overall final (tbc)
Colour Index Board meeting
SDC Audit Committee meeting
Science Council CEOs Forum
November
Science Council CEOs Forum
Bradford Textile Society Dinner, Bradford
SDC PEG Meeting
December
Society's Board meeting
Science Council CEOs Forum

The Society of Dyers & Colourists (SDC)
Year ended 31 December 2025
Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statement in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

• select suitable accounting policies and then apply them consistently;

• observe the methods and principles in the Charities SORP 2019 (FRS 102);

• make judgements and estimates that are reasonable and prudent;

• state whether applicable accounting standards have been followed;

• prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Society's Board on 23 April 2026 and signed on its behalf by:

I Lewis	M Catterall	V Cheung	G Clayton
Chair of Society's Board	**Honorary Treasurer**	**Honorary Secretary**	**CEO**

Opinion

We have audited the financial statements of The Society Of Dyers And Colourists and its subsidiaries (the 'group') for the year ended 31st December 2025 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

• give a true and fair view of the state of the group's and parent charity's affairs as at 31st December 2025 and of the group's incoming resources and application of resources for the year then ended;
• have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
• have been prepared in accordance with the requirements of the Charities Act 2011.

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 group and parent charity 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 trustees' 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 group's or parent charity'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

• the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
• sufficient accounting records have not been kept; or
• the parent charity's financial statements are not in agreement with the accounting records and returns; or
• we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees 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 trustees are responsible for assessing the group and parent charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Independent 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 identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our knowledge of the business and sector, enquiries of trustees and management, and review of regulatory information and correspondence. We communicated identified laws and regulations throughout the audit team and remained alert to any indication of non-compliance through the audit.

We discussed with trustees and management the policies and procedures in place to ensure compliance with laws and regulations and otherwise prevent, deter and detect fraud.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations identified as potentially having a material effect on the financial statements. Our procedures included review of financial statement information and testing of that information, enquiries of trustees and management and examination of documents, analytical procedures to identify unusual or unexpected relationships that may indicate fraud, and procedures to address the risk of fraud through trustee or management override of controls.

At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

The primary responsibility for the prevention and detection of fraud rests with those charged with governance and management, and we cannot be expected to detect non-compliance with all laws and regulations. There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. In addition, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Thomas Coombs Limited

Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

Date: 23/04/2026

The Society of Dyers & Colourists (SDC)
Year ended 31 December 2025
Consolidated Statement of Financial Activities for the year ended 31 December 2025
(including Income and Expenditure Account)

	Notes	Unrestricted funds	Restricted funds	Permanent endowment funds	Revaluation reserve	2025 Total Funds	2024 Total Funds
		£	£	£	£	£	£
Income From:							
Donations	3	260	-	-	-	260	1,680
Charitable activities	4	113,531	-	-	-	113,531	146,769
Other trading activities	5	7,361,629	-	-	-	7,361,629	7,068,200
Investments	6	151,581	-	-	-	151,581	174,505
Other income	7	-	-	-	-	-	6,900
Total income		**7,627,001**	**-**	**-**	**-**	**7,627,001**	**7,398,054**
Expenditure on:							
Raising funds	8	6,409,941	-	-	-	6,409,941	5,829,175
Charitable activities	9	922,391	963	-	-	923,354	1,096,044
Taxation	11	97,943	-	-	-	97,943	182,827
Total Expenditure		**7,430,275**	**963**	**-**	**-**	**7,431,238**	**7,108,046**
Net gains/losses on investments	12	-	-	-	56,645	56,645	44,507
Gains/Losses on revaluation of fixed assets	17	-	-	-	-	-	-
Net income for the year		**196,726**	**(963)**	**-**	**56,645**	**252,408**	**334,515**
Transfers between funds	26	63,739	-	-	(63,739)	-	-
Net Movement in funds		**260,465**	**(963)**	**-**	**(7,094)**	**252,408**	**334,515**
Reconciliation of funds:							
Total funds brought forward at 1 January 2025	26	**10,052,589**	**17,448**	**17,501**	**268,192**	**10,355,730**	**10,021,215**
Total funds carried forward at 31 December 2025	26	**10,313,054**	**16,485**	**17,501**	**261,098**	**10,608,138**	**10,355,730**

All amounts relate to continuing operations. The consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 48 to 68 form part of these financial statements.

The Society of Dyers & Colourists (SDC)
Year ended 31 December 2025
Charity Statement of Financial Activities for the year ended 31 December 2025
(including Income and Expenditure Account)

	Notes	Unrestricted funds	Restricted funds	Permanent endowment funds	Revaluation reserve	2025 Total Funds	2024 Total Funds
		£	£	£	£	£	£
Income From:							
Donations	3	630,260	-	-	-	630,260	601,680
Charitable activities	4	113,531	-	-	-	113,531	146,769
Investments	6	121,188	-	-	-	121,188	118,952
Other income	7	-	-	-	-	-	-
Total income		**864,979**	**-**	**-**	**-**	**864,979**	**867,401**
Expenditure on:							
Raising funds	8	57,631	-	-	-	57,631	105,507
Charitable activities	9	975,520	963	-	-	976,483	1,127,006
Total Expenditure		**1,033,151**	**963**	**-**	**-**	**1,034,114**	**1,232,513**
Net gains/losses on investments	12	-	-	-	56,645	56,645	44,507
Gains/Losses on revaluation of fixed assets	17	-	-	-	-	-	-
Net income for the year		**(168,172)**	**(963)**	**-**	**56,645**	**(112,490)**	**(320,605)**
Transfers between funds	26	63,739			(63,739)	-	-
Net Movement in funds		**(104,433)**	**(963)**	**-**	**(7,094)**	**(112,490)**	**(320,605)**
Reconciliation of funds:							
Total funds brought forward at 1 January 2025	26	**2,231,564**	**17,448**	**17,501**	**268,192**	**2,534,705**	**2,855,310**
Total funds carried forward at 31 December 2025	26	**2,127,131**	**16,485**	**17,501**	**261,098**	**2,422,215**	**2,534,705**

All amounts relate to continuing operations. The statement of financial activities includes all gains and losses recognised in the year.

The Society of Dyers & Colourists (SDC)
Year ended 31 December 2025
Consolidated Balance Sheet as at 31 December 2025

	Notes	£	2025 £	£	2024 £
Fixed Assets					
Intangible Assets	15		18,621		31,129
Tangible Assets	16		4,126,466		3,710,499
Heritage Assets	17		63,500		63,500
Investments	18		904,399		913,435
Investment Property	19		320,866		320,866
			5,433,852		5,039,429
Current Assets					
Stock	20	2,611,798		2,762,698	
Debtors	21	1,393,809		1,768,081	
Cash at bank and in hand		2,724,151		2,677,972	
		6,729,758		7,208,751	
Liabilities					
Creditors: amounts failing due within one year	22	(813,298)		(1,118,782)	
Net current assets			5,916,460		6,089,969
Total assets less current liabilities			11,350,312		11,129,398
Creditors: amounts falling due after more than one year	23		(488,061)		(564,683)
Provisions for liabilities					
Deferred tax	25		(254,113)		(208,985)
Total Assets			**10,608,138**		**10,355,730**
The funds of the charity:	26				
Unrestricted funds					
Accumulated fund			1,883,230		1,956,869
Funds retained in SDC Enterprises Group			8,185,923		7,821,025
Designated funds			243,901		274,695
Revaluation reserve			261,098		268,192
Total unrestricted funds			10,574,152		10,320,781
Restricted funds			16,485		17,448
Permanent endowment funds			17,501		17,501
			33,986		34,949
Total Charity Funds			**10,608,138**		**10,355,730**

The financial statements were authorised for issue and signed on behalf of the Society's Board on 23 April 2026.

I Lewis	M Catterall	V Cheung	G Clayton
Chair of Society's Board	**Honorary Treasurer**	**Honorary Secretary**	**CEO**

The notes on pages 48 to 68 form part of these financial statements.

The Society of Dyers & Colourists (SDC)
Year ended 31 December 2025
Charity Balance Sheet as at 31 December 2025

	Notes	£	2025 £	£	2024 £
Fixed Assets					
Intangible Assets	15		-		10,024
Tangible Assets	16		719,789		722,335
Heritage Assets	17		63,500		63,500
Investments	18		1,350,098		1,359,134
Investment Property	19		320,866		320,866
			2,454,253		2,475,859
Current Assets					
Stock	20	10,588		5,606	
Debtors	21	23,765		131,132	
Cash at bank and in hand		55,140		78,119	
		89,493		214,857	
Liabilities					
Creditors: amounts failing due within one year	22	(121,531)		(156,011)	
Net current assets			(32,038)		58,846
Net Assets			**2,422,215**		**2,534,705**
The funds of the charity:	26				
Unrestricted funds					
Accumulated fund			1,883,230		1,956,869
Designated funds			243,901		274,695
Revaluation reserve			261,098		268,192
Total unrestricted funds			2,388,229		2,499,756
Restricted funds			16,485		17,448
Permanent endowment funds			17,501		17,501
			33,986		34,949
Total Charity Funds			**2,422,215**		**2,534,705**

The financial statements were authorised for issue and signed on behalf of the Society's Board on 23 April 2026 .

I Lewis	M Catterall	V Cheung	G Clayton
Chair of Society's Board	**Honorary Treasurer**	**Honorary Secretary**	**CEO**

The notes on pages 48 to 68 form part of these financial statements.

The Society of Dyers & Colourists (SDC)
Year ended 31 December 2025
Consolidated Statement of Cash Flows for the year ended 31 December 2025

Reconciliation of net income to net cash flow from operating activities

	Group	
	2025	**2024**
	Total funds	**Total Funds**
	£	**£**
Net income for the reporting period (as per the statement of financial activities)	252,408	334,515
Adjustments for:		
Gains(losses) on investments	(56,645)	(44,507)
(Profit)/Loss on disposal of fixed assets	20,083	-
Finance income	(30,746)	(76,251)
Tax expense	97,943	182,827
Tax paid	(138,998)	(183,243)
Amortisation	12,508	12,516
Depreciation charge	312,250	125,580
Decrease/(Increase) in stocks	150,900	(266,476)
Decrease/(Increase) in debtors	382,216	(484,005)
(Decrease)/increase in creditors	(237,280)	35,462
Net cash provided (used in) operating activities	764,639	(363,582)
Cash flows from investing activities:		
Purchase of property, plant and equipment	(748,300)	(513,586)
Purchase of intangible assets	-	-
Proceeds from the sale of investments	194,618	378,307
Proceeds from the sale of fixed assets	(131,990)	-
Purchase of investments	-	(271,955)
Purchase of investment property	-	-
Interest received	30746	76,251
Movement in cash held within investments	3,053	417
Net cash provided by (used in) investing activities	(651,873)	(330,566)
Cash flows from financing activities:		
Repayments of loans	(66,587)	(61,267)
Net cash provided by (used in financing activities)	(66,587)	(61,267)
Change in cash and cash equivalents in the reporting period	46,179	(755,415)
Cash and cash equivalents at the beginning of the reporting period	2,677,972	3,433,387
Cash and cash equivalents at the end of the reporting period	**2,724,151**	**2,677,972**

The notes on pages 48 to 68 form part of these financial statements.

1. General Information

The Society of Dyers & Colourist is a charitable body, incorporated by Royal Charter (RC000576) with the governing documents being the Royal Charter (1963), with Amendments, By-laws (2009) and Rules (2012, 2014, 2015, 2017, 2018 and 2019 as amended). The address of the registered office is shown in the Trustees' Annual Report. The nature of the group's operations and its principal activities are outlined in the Trustees' Annual Report. The presentational currency is sterling and amounts are rounded to the nearest whole £.

2. Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction values unless otherwise stated in the relevant note to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities' preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity as defined by FRS 102.

The trustees consider that there are not material uncertainties about the charity's ability to continue as a going concern.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires group management to exercise judgement in applying the group's accounting policies.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Basis of consolidation

The group financial statements consolidate the accounts of the Society of Dyers and Colourists and its subsidiaries accounts on a line by line basis. Transactions between the group companies are eliminated on consolidation.

The consolidated financial statements include the financial statements of the charity and its subsidiary undertakings made up to 31 December 2025. The acquisitions method of accounting has been adopted. Under this method the group net incoming resources include the results of subsidiaries from the date of acquisition and to the date of sale outside the group in case of disposals and subsidiaries. The purchase consideration has been allocated to the assets and liabilities on the basis of fair value at the date of acquisition.

Going Concern

At the time of signing these accounts, having considered the economic climate, the directors expectations and intentions for the next 12 months, and the availability of working capital, the directors are of the opinion that the company will remain viable for the foreseeable future and accordingly these financial statements have been prepared on the going concern basis.

Fund accounting

The fund held by the charity are:

- Unrestricted funds - these are general funds which can be used in accordance with the charitable objectives at the discretion of the trustees. Included in unrestricted funds are certain designated funds set aside by the trustees for specific purposes.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- Permanent endowment funds - these represent the fixed asset investments which must be held permanently by the charity.

The objectives of the various designated, restricted and permanent endowment funds are set out in note 26.

Income

All income from membership subscriptions, donations, charitable activities, income from other trading activities, investment income, government and capital grants, are included in the Statement of Financial Activities when the SDC is entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income and gains/(losses) are allocated to the appropriate funds.

Income from the sale of goods is recognised when all of the following conditions are satisfied:

- the group has transferred the significant risks and rewards of ownership to the buyer;
- the group retains neither continuing managerial involvement to the degree usually associated with
- the amount of revenue can be measured reliably;
- it is probable that the group will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Gift aid income

Taxable profits transferred from the subsidiaries are recognised as donations when the subsidiary has made an irrevocable commitment to the charity to pay the Gift Aid donation.

During the year the charity has received Gift Aid from subsidiaries of £630,000 (2024 - £600,000).

Expenditure

- Raising funds: The following activities - trading costs of the subsidiary, car park lease, cost of managing investments and general marketing - are for the purpose of raising funds.
- Charitable activities: The following activities - colour experience, membership and qualifications, publications, technical, the day to day running of the SDC consisting of staff and administration costs - are of charitable nature and are provided for the benefit of members and the general public.
- Governance Costs include the day to day governance running of the SDC consisting of administration costs including audit and other professional costs, trustee travel, training, meetings and excludes any costs running funds.

All resources expended are on an accrual basis.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Support costs and overheads are allocated in line with the relevant percentage of income receivable for that related activity.

Trading expenses are those of the charity's wholly owned subsidiary and do not include any of charity's overheads. Support costs are those of managing and administering the SDC and represent expenses incurred attributable to the management of charity's assets.

Tangible fixed assets and depreciation - held at cost less depreciation.

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all the fixed assets except freehold land, over their expected useful lives. It is calculated on the following rates:

Freehold property	- 5% straight line
Freehold land	- not depreciated
Plant & machinery	- 15% - 33.3% straight line
Furnishing and general equipment	- 15% - 33.3% straight line
Leasehold improvements	- over the term of the lease

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. Valuations are based on observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in the income and expenditure account.

Building revaluation - Investment Property and Freehold Property

The basis of building revaluation was Market Value with vacant possession and existing use. Revaluation is performed in accordance with the RICS Valuation - Global Standards (the "Red Book"), where applicable having due regard to the Practice Statements and Guidance Notes therein for valuations of this nature.

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Consolidated Statement of Comprehensive Income.

Mixed use

A judgement has been made to split the property value between investment property and freehold property based upon the used by the Group compared to the area rented externally.

Heritage assets

Heritage assets are initially recognised at cost and carried at historical cost subject to any depreciation or impairment. The charity has adopted a policy of valuation.

Fixed asset investments

Listed investments are stated at Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

The investment in the SDC's trading subsidiary, SDC Enterprises Limited, is stated at cost, less provision for impairment.

Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. Work in progress and finished goods include labour and attributable overheads.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Intangible assets

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of the group's share of its identifiable assets and liabilities of the acquire at the date of the acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the consolidated statement of comprehensive income over its useful economic life (UEL). Trustees have assessed the UEL of goodwill to be 5 years.

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful life as follows:

Website Development	- 33.3% straight line

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Provisions
Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Leases
Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to income and expenditure account on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the income and expenditure account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Foreign currency
Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

Pension costs
A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the charitable company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Research and developments
Research and development costs are written off to the profit and loss account when incurred.

Tax - Charity
The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Tax - Trading subsidiaries
The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current Corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Key sources of estimation uncertainty
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets and their carrying amount is determined by the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually and amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the asset. The carrying amount is £4,126,466 (2024-£3,710,499).

Stock provision

The group makes an estimate of the recoverability of the cost of stock. When calculating the stock provision, management consider the nature and condition of the stock, as well as applying assumptions around anticipated saleability of finished goods. The carrying amount is £2,611,798 (2024 - £2,762,698).

Impairment of debtors

The group makes an estimate of the recoverable value of trade and other debtors. When assessing the impairment of trade and other debtors management considers factors which include the current credit rating of the debtor, the ageing profile of debtors and historical experience. The carrying amount is £1,393,807 (2024 - £1,768,081).

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Financial Instruments

Financial assets

Basic financial assets, including trade and other receivables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar asset. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss and any subsequent reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

3. Income from donations

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Gifts and donations	260	1,680	630,260	601,680

Included within gifts and donations is £Nil (2024 - £Nil) of restricted income.

4. Income from charitable activities

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Day of Celebration	3,004	2,085	3,004	2,085
Seminars and conferences	559	37,115	559	37,115
Books and publications:				
Academic books	1,375	1,882	1,375	1,882
Childrens	8,169	7,126	8,169	7,126
Coloration Technology	33,458	33,001	33,458	33,001
Training	30,550	25,090	30,550	25,090
Membership subscriptions	35,594	38,578	35,594	38,578
UK Government grants	-	-	-	-
Qualifications	438	1,715	438	1,715
Other	384	177	384	177
	113,531	146,769	113,531	146,769

All income from charitable activities was unrestricted in the current and preceding year.

Analysis of Income by activity (Group and Charity - current and previous year)

	2025	2024
	£	£
Seminars & conferences	559	37,115
Training	30,550	25,090
Qualifications	438	1,715
Education	31,547	63,920
Day of celebration	3,004	2,085
Membership subscriptions	35,594	38,578
Membership	38,598	40,663
Books - Academic	1,375	1,882
Books - Childrens	8,169	7,126
Coloration technology	33,458	33,001
Publications	43,002	42,009
UK Government grants	-	-
Other	384	177
Other	384	177
Total	**113,531**	**146,769**

5. Income from other trading activities

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trading income from subsidiaries	7,361,629	7,068,200	-	-

All income from other trading activities was unrestricted in the current and preceding year.

6. Income from investments

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Rental Income	92,536	73,153	92,536	91,471
Interest received	30,746	76,251	353	2,380
Dividends from listed investments	28,299	25,101	28,299	25,101
	151,581	174,505	121,188	118,952

All income from investments was unrestricted in the current and preceding year.

7. Other income

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
License fee received from subsidiary	-	-	-	-
Government grants	-	-	-	-
Other income from subsidiaries	-	6,900	-	-
	-	6,900	-	-

All other income was unrestricted in the current and preceding year.

8. Expenditure on raising funds

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Outsourced general marketing	3,901	31,888	3,901	31,888
Bradford Council car park lease	7,173	4,550	7,173	4,550
Investment property costs	42,044	63,267	42,044	63,267
Broker fees	4,513	5,802	4,513	5,802
Trading by subsidiaries	6,352,310	5,723,668	-	-
	6,409,941	5,829,175	57,631	105,507

All expenditure on raising funds was unrestricted in the current and preceding year.

9. Expenditure on charitable activities

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Books - Childrens	6,294	9,338	6,294	9,338
Coloration Technology	46,158	35,790	46,158	35,790
Qualifications costs	4,121	5,096	4,121	5,096
Training costs	12,635	9,890	12,635	9,890
Salary costs (including redundancy costs)	449,930	440,380	437,193	425,559
Travel and subsistence	38,469	20,718	38,469	20,718
Property costs	149,465	198,424	149,465	198,424
Depreciation	34,591	25,961	34,591	25,961
Governance costs (Note 10)	55,609	61,682	55,609	61,682
Bursaries / Awards	17,631	14,722	17,631	14,722
Seminar and conference costs	26,166	106,075	26,166	98,012
Day of Celebration	18,240	27,969	18,240	27,969
Other SDC committees	1,150	950	1,150	950
Irrecoverable input VAT	24,033	49,837	24,033	49,837
Provision for the recoverability of activity and conference costs	-	-	66,000	54,000
Outsourced service costs:				
Facilities management services	-	5,148	-	5,148
External accountancy and consultancy fees	2,550	4,870	2,550	4,870
General admin support	4,639	6,591	4,605	6,557
HR helpline services	4,052	4,679	4,052	4,679
Bookkeeping services	15,201	39,124	15,201	39,004
The Colourist	12,320	28,800	12,320	28,800
	923,254	1,096,044	976,483	1,127,006

9 Expenditure on charitable activities

Analysis of expenditure by activity:

Group - current year

	Direct costs	Staff costs	Shared costs	Support costs (Governance)	Total
	£	£	£	£	£
Seminars & conferences	26,166	118,782	71,338	14,465	230,751
Training costs	12,635	43,193	27,477	5,571	88,876
Qualification costs	4,121	17,997	10,886	2,207	35,211
Education	42,922	179,972	109,701	22,243	354,838
Membership Management	-	98,985	47,592	9,651	156,228
Day of Celebration	18,240	35,994	26,076	5,287	85,597
The Colourist	12,320	35,994	23,229	4,710	76,253
Bursaries/awards	17,631	8,999	12,803	2,596	42,029
Membership	48,191	179,972	109,700	22,244	360,107
Books - Academic	108	3,599	920	186	4,813
Books - Childrens	6,185	3,599	2,427	492	12,703
Coloration Technology	46,158	28,796	18,593	3,771	97,318
Publications	52,451	35,994	21,940	4,449	114,834
Administrative costs	-	53,992	32,910	6,673	93,575
Total	143,564	449,930	274,251	55,609	923,354

Group - prior year

	Direct costs	Staff costs	Shared costs	Support costs (Governance)	Total
	£	£	£	£	£
Education	121,061	176,152	142,521	24,673	464,407
Membership and Qualifications	71,491	176,152	142,520	24,673	414,836
Publications	45,128	35,230	28,505	4,934	113,797
Administrative costs		52,846	42,756	7,402	103,004
	237,680	440,380	356,302	61,682	1,096,044

Total expenditure on charitable activities was £923,354 (2024 - £1,096,044) of which £963 (2024 - £10,593) was restricted.

Expenditure for staff costs, shared costs and support costs has been apportioned across charitable activities as follows:

Education	40% (2024 - 40%)
Membership and Qualifications	40% (2024 - 40%)
Publications	8% (2024 - 8%)
Administrative costs	12% (2024 - 12%)

10. Governance costs

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Committee meetings	3,877	1,927	3,877	1,927
Miscellaneous governance costs	3,333	9,109	3,333	9,109
Legal fees and trademark protection	10,389	16,481	10,389	16,481
Trustees liability insurance	2,130	2,029	2,130	2,029
Trustees training	-	2,799	-	2,799
Auditors remuneration- audit fees	16,180	14,795	16,180	14,795
Auditors remuneration- preparation of financial statements	3,750	4,600	3,750	4,600
Bank charges	2,607	2,849	2,607	2,849
Subscriptions & licences (inc data protection)	4,066	2,806	4,066	2,806
Grants in support of SDC regions	5,509	2,849	5,509	2,849
Medals & plaques	3,769	1,438	3,769	1,438
	55,609	61,682	55,609	61,682

11. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Income and Corporation Tax Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Corporation tax				
Current tax on profits for the year	52,815	181,514	-	-
Adjustments in respect of previous periods	-	(17,058)	-	-
Deferred tax				
Origination and reversal of timing differences	45,128	18,371	-	-
Adjustments in respect of prior periods	-	-	-	-
Taxation	97,943	182,827	-	-

Factors affecting tax charge for the year

The tax assessed for the year is lower than the standard rate of corporation tax (2024 - lower than) in the UK of 25% (2024 - 25%). The differences are explained below:

	2025	2024	2025	2024
	£	£	£	£
Profit on taxable activities before tax	1,039,705	1,406,985	-	-
Profit on taxable activities multiplied by standard rate of corporation tax in the UK of 25% (2024-25%)	259,926	351,746	-	-
Effects of:				
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	945	453	-	-
Difference in accelerated CA's due to non qual dep'n	25,130	(1,799)	-	-
Effect of tax rate charges	-	1,073	-	-
Under/(over) provision in prior year	-	(17,058)	-	-
Other timing differences leading to an increase (decrease) in taxation	(31,179)	(2,209)	-	-
Distribution to parent made in Gift Aid	(157,500)	(150,000)	-	-
Goodwill amortisation	621	621	-	-
Total tax charge for the year	97,943	182,827	-	-

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

12 Net losses on Investments

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Realised gains/(losses)				
Unrealised gains/(losses) on investments	56,645	44,507	56,645	44,507
Gain/(loss) on revaluation of investment property	-	-	-	-
	56,645	44,507	56,645	44,507

13. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Salaries and wages	2,001,574	1,974,884	361,858	358,545
Social security costs	183,759	159,220	35,687	34,017
Pension costs	207,787	190,672	39,648	32,997
	2,393,120	2,324,776	437,194	425,559

The group paid £29,233 (2024 - £27,111) in respect of employer's life assurance contributions and £24,916 (2024 - £10,248) in respect of employer's private medical contributions during the year. The charity paid £270 (2024 - £4,228) in respect of employer's life assurance contributions and £11,448 (2024 - £6,744) in respect of employer's private medical contributions during the year.

There were 3 employees of the group with employment benefits in excess of £60,000 (2024 - 3).

	Group		Charity	
	2025	2024	2025	2024
	No.	No.	No.	No.
Bands:				
£190,001 - £200,000	-	1	-	-
£180.000 - £190,000	1	-	-	-
£100,001 - £110,000	-	1	-	1
£90,001 - £100,000	1	-	1	-
£60,001 - £70,000	1	1	1	1
	3	3	2	2

The number of staff who received in excess of £60,000 to whom retirement benefits are accruing under defined contributions schemes was 3 (2024 - 3).

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Employer's pension contributions to defined contribution schemes in respect of the employees receiving in excess of £60,000	73,942	72,014	22,317	16,979
	73,942	72,014	22,317	16,979

The key management personnel of the group Includes a director from SDC Enterprises, CEO of SDC Charity and Deputy CEO of Charity. The total employment costs to the group was £477,458 (2024 - £480,848).

14. Average staff numbers

	Group		Charity	
	2025	2024	2025	2024
	No.	No.	No.	No.
Charitable activities	7	7	7	7
Management administration	47	49	2	2
	54	56	9	9

15. Intangible assets

Group	Goodwill £	Website Development £	Total £
Cost			
At 1 January 2025	233,831	30,083	263,914
Additions	-	-	-
As at 31 December 2025	233,831	30,083	263,914
Amortisation			
At 1 January 2025	212,726	20,059	232,785
Charge for the year	2,484	10,024	12,508
As at 31 December 2025	215,210	30,083	245,293
Net book value			
As at 31 December 2025	18,621	-	18,621
As at 31 December 2024	21,105	10,024	31,129

Charity	Website Development £
Cost	
At 1 January 2025	30,083
Additions	-
As at 31 December 2025	30,083
Amortisation	
At 1 January 2025	20,059
Charge for the year	10,024
As at 31 December 2025	30,083
Net book value	
As at 31 December 2025	-
As at 31 December 2024	10,024

16. Tangible fixed assets

Group	Leasehold improvements £	Freehold property £	Plant, machinery and equipment £	Total £
Group cost or revaluation				
Cost at 1 January 2025	81,925	2,848,888	4,155,149	7,085,962
Additions	-	379,724	368,576	748,300
Reclassification/transfer	-	-	-	-
Disposals	-	-	(281,864)	(281,864)
Acquired through business combination	-	-	-	-
Cost at 31 December 2025	81,925	3,228,612	4,241,861	7,552,398
Depreciation at 1 January 2025	76,010	-	3,299,453	3,375,463
Charge for the year	5,412	142,646	164,192	312,250
Eliminated on disposal	-	-	(261,781)	(261,781)
Acquired through business combination	-	-	-	-
Depreciation at 31 December 2025	81,422	142,646	3,201,864	3,425,932
Net book value at 31 December 2025	503	3,085,966	1,039,997	4,126,466
Net book value at 31 December 2024	5,915	2,848,888	855,696	3,710,499

Freehold property held by the charity was revalued in March 2025 by an external valuer. This was conducted at open market value in accordance with RICS Valuation Practice Statements of the latest edition of the RICS Valuation Professional Standards. The valuation was not substantially different to carrying value and no adjustment has been made in the accounts.

Included within the net book value of land and buildings is £2,395,966 (2024: £2,158,888) in respect of freehold land and buildings in subsidiaries. The freehold property was valued at £1,500,000 on 27 October 2020 by an external valuer on an open market basis. Since this date there have been additions to the freehold property at a cost of £1,038,612 (2024: £658,888).

The historical cost of the freehold property above at 31 December 2025 was £3,250,558 (2024 - £2,870,834).

Charity	Leasehold improvements £	Freehold property £	Furnishings and equipment £	Total £
Charity cost or revaluation				
Cost at 1 January 2025	45,439	690,000	148,364	883,803
Additions	-	-	20,838	20,838
Transfer from investment property	-	-	-	-
Cost at 31 December 2025	45,439	690,000	169,202	904,641
Depreciation at 1 January 2025	45,439	-	116,029	161,468
Charge for the year	-	-	23,384	23,384
Eliminated on revaluation	-	-	-	-
Depreciation at 31 December 2025	45,439	-	139,413	184,852
Net book value at 31 December 2025	-	690,000	29,789	719,789
Net book value at 31 December 2024	-	690,000	32,335	722,335

Freehold property was revalued in March 2025 by an external valuer. This was conducted at open market value in accordance with RICS Valuation Practice Statements of the latest edition of the RICS Valuation Professional Standards. The valuation was not substantially different to carrying value and no adjustment has been made in the accounts.

The historical cost of the freehold property above at 31 December 2025 was £561,402 (2024 - £561,402).

17. Heritage assets Group and charity

	Heritage Assets £
Brought forward as 1 January 2025	63,500
Additions	-
Disposals	-
Revaluation	-
Carried forward 31 December 2025	63,500

Heritage assets include a collection of historical artifacts held by the charity that have been donated over the years and acquired dating back to the inception of the charity.

Heritage assets were last revalued in January 2024 by an external professional valuer for insurance purposes.

Heritage assets not recognised in the balance sheet

A collection of heritage assets are not recognised in the balance sheet; information on their valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity. These assets include items of museum exhibits which are uncatalogued and would be extremely difficult to value due to the nature of the collection.

18. Investments

Market value	At 1 January 2025 £	Additions £	Disposals £	Realised/ Unrealised gains £	At 31 December 2025 £
Quoted investments at market value	905,154	131,990	(194,618)	56,645	899,171
Cash	8,281	-	(3,053)	-	5,228
	913,435	131,990	(197,671)	56,645	904,399
Quoted investments at cost	834,250	131,990	(196,068)	-	770,172
Investment in subsidiaries					
SDC Enterprises Limited	445,600	-	-	-	445,600
SDC International Limited	99	-	-	-	99
	445,699	-	-	-	445,699

Quoted investments comprise UK and Overseas listed securities on recognised stock exchanges. At 31st December 2025 there were 2 investments held which represented more than 5% of the portfolio value; these were held in government and corporate bonds and represented 5.9% and 10.1% of the portfolio respectively. Investments are carried at their market value and are held primarily to provide an investment return.

Investments in subsidiaries

SDC owns 100% of the £1 ordinary shares issued in SDC Enterprises Limited, the investment is £445,600 (2024 - £445,600). SDC Enterprises Limited (Company number 00433197) owns 100% of the £1 ordinary shares issued in Sam Weller Limited (Company number 00433197) and 100% of the £1 ordinary shares issued in Northern Dyers Limited (Company number 02256990). The results of both companies are consolidated in these financial statements.

The SDC's investment in SDC International (Company number - 04309970) represents £99 (2024 - £99) ordinary shares of £1 each which is wholly owned.

All subsidiaries are incorporated and registered in England and Wales.

The consolidated results of the trading subsidiaries for the financial period were as follows:

	2025	2024
	£	£
Turnover	7,361,629	7,068,200
Other Income	35,691	62,453
Expenditure	(6,455,558)	(5,906,495)
Profit for the year	941,762	1,224,158
Assets	10,063,806	10,057,024
Liabilities	(1,431,337)	(1,736,317)
Net assets	8,632,469	8,320,707

19. Investment Property

Group	Freehold Investment Property
	£
Valuation	
At 1 January 2025	320,866
Additions at cost	-
Revaluations	-
Transfers (to)/from freehold property	-
At 31 December 2025	320,866

Charity	Freehold investment property
	£
Valuation	
At 1 January 2025	320,866
Additions at cost	-
Revaluations	-
Transfers (to)/from freehold property	-
At 31 December 2025	320,866

Group and Charity

Investment property was last revalued in March 2025 by an external professioanl valuer. At open market value in accordance with RICS Valuation Practice Statements of the latest edition of the RICS Valuation Professional Standards. The valuation was not substantially different to carrying value and no adjustment has been made in the accounts.

The historical cost of the freehold investment property above at 31 December 2025 was £323,336 (2024 - £323,336).

20. Stock

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Raw materials and consumables	803,918	761,546	-	-
Work in progress	162,784	195,548	-	-
Finished goods for resale	1,645,096	1,805,604	10,588	5,606
	2,611,798	2,762,698	10,588	5,606

Total carrying amount of stocks pledged as security for liabilities was £2,601,210 (2024 - £2,757,092).

21. Debtors

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Amounts falling within one year				
Trade debtors	1,110,968	1,233,639	12,768	14,222
Amounts owed by group undertakings	-	-	1,063	54,193
Other debtors	1,000	166,539	1,000	43,669
Prepayments	226,806	367,903	8,934	19,048
VAT	47,091	-	-	-
Taxation	7,944	-	-	-
	1,393,809	1,768,081	23,765	131,132

A specific bad debt provision, amounting to £120,000 (2024 - £54,000), has been raised in respect of amounts due from SDC International Ltd. The bad debt recognised within the Statement of Financial Activity for the Charity during year was £66,000 (2024 -£54,000). The bad debt recognised within the consolidated Statement of Financial Activity for the group during the year was £Nil (2024 - £Nil).

22. Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Amounts falling within one year				
Bank loans	71,302	61,267	-	-
Trade creditors	250,877	309,415	53,993	85,230
Taxes and Social Security	50,463	124,631	16,466	11,890
Accruals and deferred income	415,123	593,467	33,555	38,853
Other creditors	25,533	30,002	17,517	20,038
	813,298	1,118,782	121,531	156,011

Deferred income relates to income received for subscription and member fees which is not relatable to the year end 31 December 2025.

23. Creditors: amounts falling due after more than one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank loans	488,061	564,683	-	-
	488,061	564,683	-	-

A debenture is in place which includes a charge over all assets both present and future of the subsidiary SDC Enterprises Limited dated 9 February 2016, in respect of the bank loans held by the Group.

The bank loan above is secured on the property to which it relates to.

24. Loans

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank loans:				
Amounts falling due within one year	71,302	61,267	-	-
Amounts falling due 2-5 years	488,061	564,683	-	-
	559,363	625,950	-	-

25. Deferred tax

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
At beginning of year	208,895	190,614	-	-
(Released)/charged during year	45,218	18,371	-	-
At end of year	254,113	208,985	-	-

The provision for deferred taxation is made up as follows:

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Accelerated capital allowances	254,113	208,985	-	-
Other timing differences	-	-	-	-
Losses c/fwd	-	-	-	-
Total	254,113	208,985	-	-

26. Funds - current year

	Fund balance 01/01/2025 £	Income £	Expenditure £	Transfers £	Gains and Losses £	Net movement In funds £	Fund balance 31/12/2025 £
Unrestricted funds							
Accumulated funds	1,956,869	864,979	(1,002,357)	63,739	-	(73,639)	1,883,230
Designated funds							
Centenary educational trust	56,780	-	(9,631)	-	-	(9,631)	47,149
Tordoff memorial	90,885	-	(8,000)	-	-	(8,000)	
Unfunded projects reserve	127,030	-	(13,163)	-	-	(13,163)	113,867
Total designated funds	274,695	-	(30,794)	-	-	(30,794)	161,016
Revaluation Reserve	268,192	-	-	(63,739)	56,645	(7,094)	261,098
Total unrestricted funds - Charity	2,499,756	864,979	(1,033,151)	-	56,645	(111,527)	2,305,344
Restricted funds							
George Douglas Lecture	1,730	-	-	-	-	-	1,730
Turner Scholefield Award	8,510	-	-	-	-	-	8,510
Future Textile Dyers Fund	7,208	-	(963)	-	-	(963)	6,245
	17,448	-	(963)	-	-	(963)	16,485
Permanent endowment funds							
George Douglas Lecture	2,128	-	-	-	-	-	2,128
Turner Scholefield Award	2,497	-	-	-	-	-	2,497
Veronica Bell Award	12,876	-	-	-	-	-	12,876
	17,501	-	-	-	-	-	17,501
Total funds - Charity	2,534,705	864,979	(1,034,114)	-	56,645	(112,490)	2,339,330
Funds retained in trading subsidiaries	7,821,025	6,762,022	(6,397,124)	-	-	364,898	8,185,923
Total funds - Group	10,355,730	7,627,001	(7,431,238)	-	56,645	252,408	10,525,253

26. Funds - previous year

	Fund balance 01/01/2024 £	Income £	Expenditure £	Transfer £	Gains and Losses £	Net movement In funds £	Fund balance 31/12/2024 £
Unrestricted funds							
Accumulated funds	2,180,706	867,401	(1,095,238)	4,000	-	(223,837)	1,956,869
Designated funds							
Centenary educational trust	60,909	-	(4,129)		-	(4,129)	56,780
Tordoff memorial	94,885	-	-	(4,000)	-	(4,000)	90,885
Unfunded projects reserve	249,583	-	(122,553)	-	-	(122,553)	127,030
Total designated funds	405,377	-	(126,682)	(4,000)	-	(130,682)	274,695
Revaluation Reserve	223,685	-	-		44,507	44,507	268,192
Total unrestricted funds - Charity	2,809,768	867,401	(1,221,920)	-	44,507	(310,012)	2,499,756
Restricted funds							
George Douglas Lecture	1,730	-	-	-	-	-	1,730
Turner Scholefield Award	8,510	-	-	-	-	-	8,510
Future Textile Dyers Fund	17,801	-	(10,593)		-	(10,593)	7,208
	28,041	-	(10,593)	-	-	(10,593)	17,448
Permanent endowment funds							
George Douglas Lecture	2,128	-	-	-	-	-	2,128
Turner Scholefield Award	2,497	-	-	-	-	-	2,497
Veronica Bell Award	12,876	-	-	-	-	-	12,876
	17,501	-	-	-	-	-	17,501
Total funds - Charity	2,855,310	867,401	(1,232,513)	-	44,507	(320,605)	2,534,705
Funds retained in trading subsidiaries	7,165,905	6,530,653	(5,875,533)	-	-	655,120	7,821,025
Total funds - Group	10,021,215	7,398,054	(7,108,046)	-	44,507	334,515	10,355,730

26 Funds (continued)

The specific purpose for which the funds are to be applied are as follows:

Designated Funds:
Centenary Educational Trust Fund
Established in the SDC's Centenary year (1984) to provide finance to stimulate the recruitment of highly talented and well-motivated young people onto full-time courses in colour science and technology.

Tordoff Memorial Fund
Established in 1992 in memory of the late Dr Maurice Tordoff, former Chief Executive and General Secretary of the SDC. To provide finance to support students undertaking part-time education in colour science and technology.

Unfunded projects reserve

This fund is designated for additional Gift Aid received over and above the Society's Board agreed baseline level required for general running of the Society. These reserves are then available via the Project Evaluation Group (PEG) for specific projects to develop the SDC products and services.

Revaluation reserve
To record any unrealised gains from revaluations of freehold property, investment property and fixed asset investments.

Restricted Funds:
George Douglas Lecture
Represents income arising from the George Douglas Lecture permanent endowment fund and the use of that income.

Turner Scholefield Award
Represents income arising from the Turner Scholefield Award permanent endowment fund and the use of that income.

Future Textile Dyers Fund
To support the apprenticeship program FTCC TCC, this money has been received from Worshipful Company of Dyers.

Permanent Endowment Funds:
George Douglas Lecture
The Lecture was started in 1948 with a fund established by the Bradford Dyers' Association Ltd to finance a biennial memorial lecture. The lecture to be on a subject related to the dyeing and finishing of textiles. The fund now allows for promoting education in colour science and technology by the holding of public lectures.

Turner Scholefield Award
A medal, awarded annually, to an Associate of the SDC, under the age of 33 who has made the most notable contribution to the science and technology of colouring matters and their application.

Veronica Bell Award
Presented to the winner of the student International Design Competition in memory of the SDC's first lady president, Veronica Bell.

27. Analysis of net assets by funds - Group

At 31 December 2025	Unrestricted Funds £	Restricted Funds £	Permanent Endowment Funds £	Revaluation Reserve Funds £	Total Funds £
Intangible fixed assets	18,621	-	-	-	18,621
Heritage assets	63,500	-	-	-	63,500
Tangible fixed assets	3,994,367	-	-	132,099	4,126,466
Investments	775,400	-	-	128,999	904,399
Investment property	320,866	-	-	-	320,866
Current assets	6,695,772	16,485	17,501	-	6,729,758
Current liabilities	(813,298)	-	-	-	(813,298)
Long term liabilities	(488,061)	-	-	-	(488,061)
Provisions for liabilities	(254,113)	-	-	-	(254,113)
	10,313,054	16,485	17,501	261,098	10,608,138

Analysis of net assets by funds - Group - previous year

At 31 December 2024	Unrestricted Funds £	Restricted Funds £	Permanent Endowment Funds £	Revaluation Reserve Funds £	Total Funds £
Intangible fixed assets	31,129	-	-	-	31,129
Heritage assets	63,500	-	-	-	63,500
Tangible fixed assets	3,578,400	-	-	132,099	3,710,499
Investments	777,342	-	-	136,093	913,435
Investment property	320,866	-	-	-	320,866
Current assets	7,153,258	37,992	17,501	-	7,208,751
Current liabilities	(1,118,782)	-	-	-	(1,118,782)
Long term liabilities	(564,683)	-	-	-	(564,683)
Provisions for liabilities	(208,985)	-	-	-	(208,985)
	10,032,045	37,992	17,501	268,192	10,355,730

28. Analysis of changes in net debt

	Net debt at 1 January 2025	Cash flow	Net debt 31 December 2025
Long term borrowings	564,683	76,622	488,061
Short term borrowings	61,267	(10,035)	71,302
	625,950	66,587	559,363

29. Commitments under operating leases - lessee

At 31 December 2025 the group and the charity had future minimum lease payments under non-cancellable operating leases as follows:

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Not later than 1 year	156,995	152,829	12,829	12,829
Later than 1 year and not later than 5 years	323,712	36,162	9,545	12,829
Later than five years	-	9,545	-	9,545
	480,707	198,536	22,374	35,203

The amount of operating lease payments recognised as an expense during the year was Group £172,815 (2024 - £156,445) and Charity £19,819 (2024 - £12,829).

30. Related party transactions

During the year the Charity entered into the following transactions with related parties:

Group

During the year ended 31st December 2025 the group made purchases totalling £342,358 (2024 - £371,027) from Advanced Colours and Chemicals Limited, and purchases of £48,086 (2024 - £Nil) from Wilkinson & Scott Limited, companies in which one of the trustees of the Charity, I Lewis, is a director. All purchases were made by the Charity's trading subsidiaries and were done so on normal arm's length terms.

Charity

Other than transactions disclosed above, the charity's other related party transactions were wholly owned subsidiaries and so have not been disclosed.

31. Ultimate Control

The society of Dyers & Colourists is a Charitable body. SDC Voting Members elect the Trustees to be voting members of the Society s Board, and the trustees ultimately control the charity.