

---

**BRITISH GLASS FOUNDATION**  
**(A company limited by guarantee)**

---

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

**Company number: 07344291**  
**Charity number: 1139252**

  
**Clement Keys**  
CHARTERED ACCOUNTANTS

---

## CONTENTS

---

	<b>Page</b>
<b>Chairman's Report</b>	<b>1</b>
<b>Directors' and Trustees' Report</b>	<b>2</b>
<b>Independent Examiner's Report</b>	<b>8</b>
<b>Statement of Financial Activities</b>	<b>10</b>
<b>Balance Sheet</b>	<b>11</b>
<b>Notes forming part of the Financial Statements</b>	<b>12</b>

**BRITISH GLASS FOUNDATION**  
**(A company limited by guarantee)**

---

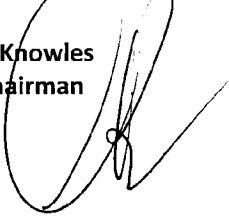
**CHAIRMAN'S REPORT**  
**YEAR END 31 AUGUST 2012**

---

The charity, apart from having a successful financial year, has progressed and matured throughout the year and has established itself as a major force within its objectives of securing the glass collections at Broadfield House Glass Museum and working towards a new improved facility where it has played a vital role alongside Dudley Council and the developer, Complex Developments. None of this would have been possible without the hard work, devotion, and loyalty of my co-Trustees and I would like to take this opportunity to thank them for sacrificing so much of their personal time to the charity.

I would like to sincerely thank Graham Fisher for managing our web site and all our PR and marketing through his very successful and witty GlassCuts; Charles for his invaluable knowledge, support and understanding of glass and museums and for giving the principal lecture at our major event at Hagley Hall; Allister for his understanding of contemporary glass and his contacts with local and international artists within the industry and for organising the extremely successful glass blowing challenge; Meriel for her stewardship as Treasurer and as the principal organiser of the signature event at Hagley Hall and of course David for his wisdom, knowledge and advice throughout the year.

**G Knowles**  
**Chairman**

A handwritten signature in black ink, appearing to be 'G Knowles', written over a faint circular stamp or watermark.

**BRITISH GLASS FOUNDATION  
(A company limited by guarantee)**

---

**DIRECTORS' AND TRUSTEES' REPORT**

**YEAR ENDED 31 AUGUST 2012**

---

The directors and trustees are pleased to present their report and financial statements for the year ended 31 August 2012.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

Charity Name	British Glass Foundation
Charity Registration Number	1139252
Company Registration Number	07344291
Registered Office	3 Waterfront Business Park Brierley Hill Dudley DY5 1LX
Independent Examiner	Mr S Atkins BSc (Hons) FCA Partner in Clement Keys Chartered Accountants No.8 Calthorpe Road Edgbaston Birmingham B15 1QT
Bankers	HSBC Bank Plc Church Green Road Redditch Worcestershire B97 4EA
Solicitors	Higgs & Sons 3 Waterfront Business Park Brierley Hill Dudley DY5 1LX

**BRITISH GLASS FOUNDATION**  
**(A company limited by guarantee)**

---

**DIRECTORS' AND TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 AUGUST 2012**

---

**REFERENCE AND ADMINISTRATIVE INFORMATION (continued)**

***Board Members***

The Board Members, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out below:

G Knowles (Chairman)	
G Fisher	(appointed 15 September 2011)
C Hajdamach	
M Harris	
A Malcolm	(appointed 15 September 2011)
D Williams-Thomas	

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

***Governing Document***

The organisation is a charitable company limited by guarantee, having no share capital. It was incorporated on 12 August 2010 and registered as a charity on 2 December 2010. The charitable company was established under a Memorandum of Association, which established its objects and powers, and it is governed under its Articles of Association. In the event of the charitable company being wound up members are required to contribute an amount not exceeding £1.

It is exempt from using "Limited" under Section 60 of the Companies Act 2006.

***Recruitment and Appointment of the Directors***

When recruiting new Trustees the existing Trustees look for those individuals whose skills and experience can make a significant contribution to the management of the charitable company.

New Trustees are made aware of their responsibilities as charity trustees and company directors and are helped to familiarise themselves with the practical and financial aspects of the charitable company's operations. To help them they are provided with a copy of the company's memorandum and articles of association, the latest published accounts, the charitable company's mission statement and appropriate Charity Commission publications.

**BRITISH GLASS FOUNDATION**  
**(A company limited by guarantee)**

---

**DIRECTORS' AND TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 AUGUST 2012**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

***Director Induction and Training***

New directors are inducted by the current directors and are given a comprehensive overview of the charitable company by the chair of the organisation.

New directors are given the Charity Commission guide on becoming a trustee together with copies of the Memorandum and Articles of Association of the charitable company, financial information and Board minutes.

All of the directors are regularly kept up to date with changes in relevant legislation.

***Risk Management***

The directors/trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to minimise the effect of such risks upon the charitable company.

**OBJECTIVES AND ACTIVITIES**

The objectives of the charitable company as set out in the Memorandum & Articles of Association are the promotion, advancement, encouragement and support of the craft of glass making. The education of the public in the arts, industry and history of glass making.

In shaping the charitable company's objectives for the year and planning its activities the Directors have considered the Charity Commission's guidance on public benefit.

**BRITISH GLASS FOUNDATION**  
**(A company limited by guarantee)**

---

**DIRECTORS' AND TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 AUGUST 2012**

---

**ACHIEVEMENTS AND PERFORMANCE**

Following the British Glass Foundation's launch on 24 November 2010 at Hagley Hall it was fitting that one of our main events this year should see a return to these splendid surroundings for a glorious commemoration of cameo glass in which the Stourbridge glass industry has historically excelled. "From Rome To Stourbridge 2000 Years of Cameo Glass" was organised by BGF Trustee, Meriel Harris, and generously sponsored by The Glass Association and The Friends of Broadfield House. This event featured talks by renowned speakers Dr Paul Roberts, Curator of Roman Art & Archaeology at The British Museum, who spoke on Ancient Roman Cameo Glass, and Charles Hajdamach, author and Trustee of The BGF who spoke on The Glories of Stourbridge Cameo Glass. To commemorate the 400<sup>th</sup> Anniversary of glassmaking in Stourbridge the 2012 Portland Vase was unveiled by its creators, Richard Golding, Ian Dury and Terri Colledge. The team also re-created the historic Auldjo Jug – another important piece of Roman cameo glass also held at the British Museum.

We also celebrated the 5<sup>th</sup> International Festival of Glass in Stourbridge and the World's Longest Glass Blowing Demonstration, we believe the first of its type, organised by BGF Trustee Allister Malcolm. With his colleague, Elliot Walker, a 24 hour marathon glass-blowing challenge took place at Broadfield House Glass Museum and Red House Cone. Allister, assisted by various very talented glass artists, mirrored Elliot doing likewise producing piece after piece of stunning artwork. Will Farmer, Director at Fieldings in Stourbridge, very kindly agreed that this artwork could be auctioned in the Decades of Design sale at Fieldings on 27 October. This raised £9,830 in addition to the £2,800 already generated from the event with some items being retained for a future auction sale. A remarkable achievement and we would like to thank everyone who helped to make this such a huge success.

We continue to work very closely with both Dudley Council and Complex Developments, the owners of the White House Cone site, to achieve our aim of a world class museum on this historic site and we are now also in discussions with our legal team and the Council to look at establishing a Museum Trust to possibly take over the running of the new museum and the collections. Dudley Council will be putting in a bid for the next round of Heritage Lottery Funding in 2015 and have confirmed that the glass museum will be their priority.

All donations received are still intact with the day-to-day running costs of the BGF being covered from donations received specifically for this purpose from Hulbert Properties Limited, The Golsoncott Foundation and Geoff Hill Charitable Trust for which we are most grateful in these tough economic times. We are hoping to also cover our running costs for the next 12 months from similar specific donations allowing all other donations to be retained within the charity waiting for the appropriate time to defray these against the new museum project.

We would like to take this opportunity to thank everyone who helped to make the two events mentioned above such a success; everyone who has made a donation or sponsorship to the BGF and our advisory team made up of Higgs & Sons Solicitors and accountants Clement Keys for their continuing help and assistance. We truly value and appreciate all your support.

BRITISH GLASS FOUNDATION  
(A company limited by guarantee)

---

DIRECTORS' AND TRUSTEES' REPORT (continued)

YEAR ENDED 31 AUGUST 2012

---

**PRINCIPAL FUNDING SOURCES**

The principal funding sources of the charitable company comprise donations and gift-aid receipts.

***Investment policy***

The charitable company's cash balances are held in bank accounts so as to protect the capital invested.

***Reserves policy***

The directors/trustees will ensure that the reserves are maintained at a level to enable the charitable company to continue to be in a position to operate as envisaged. To this end, the directors have agreed reserves will be maintained at a minimum level of £10,000.



**BRITISH GLASS FOUNDATION**  
**(A company limited by guarantee)**

---

**DIRECTORS' AND TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 AUGUST 2012**

---

**DIRECTORS' AND TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The directors (who are also the trustees of British Glass Foundation for the purposes of Charity Law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business; and
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The directors' and Trustees' Report has been prepared in accordance with special provisions of S415A of the Companies Act 2006 relating to small companies.

Approved by the directors and signed on their behalf on 13 November 2012.

  
**G Knowles**  
Chairman

  
**M Harris**  
Treasurer

**BRITISH GLASS FOUNDATION**  
**(A company limited by guarantee)**

---

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS AND TRUSTEES OF  
BRITISH GLASS FOUNDATION**

---

I report on the financial statements of the charitable company for the year ended 31 August 2012 which are set out on pages 10 to 16.

**Respective responsibilities of directors and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**BRITISH GLASS FOUNDATION**  
**(A company limited by guarantee)**

---

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS AND TRUSTEES OF  
BRITISH GLASS FOUNDATION**

---

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

ave not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Clement Keys**  
**No 8 Calthorpe Road**  
**Edgbaston**  
**Birmingham**  
**B15 1QT**



**Mr S Atkins BSc (Hons) FCA**  
**Chartered Accountant**

**13 November 2012**

**BRITISH GLASS FOUNDATION**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating an Income and Expenditure Account)  
FOR THE YEAR ENDED 31 AUGUST 2012

	Note	Designated General Funds £	Unrestricted General Funds £	2012 Total Funds £	2011 Total Funds £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds:</b>					
<i>Voluntary income</i>					
Donations and grants	4	-	9,548	9,548	21,704
<i>Activities for generating funds</i>					
Fundraising	4	-	2,747	2,747	7,100
<b>Other incoming resources</b>		-	-	-	50
<b>Total incoming resources</b>		-	12,295	12,295	28,854
<b>Resources expended</b>					
<b>Costs of generating voluntary income</b>					
		-	1,153	1,153	5,119
<b>Other resources expended</b>		-	-	-	716
<b>Governance costs</b>		-	7,112	7,112	10,840
<b>Total resources expended</b>	5	-	8,265	8,265	16,675
<b>Net movement in funds being net income for the year</b>		-	4,030	4,030	12,179
<b>Reconciliation of funds</b>					
Fund balances at start of the year		1,000	11,179	12,179	-
<b>Fund balances at the end of the year</b>		1,000	15,209	16,209	12,179

There were no other recognised gains or losses other than those included in the Statement of Financial Activities. All income and expenditure relates to continuing operations.

The notes on pages 12 to 16 form part of these financial statements.

**BRITISH GLASS FOUNDATION**  
**(A company limited by guarantee)**

---

**BALANCE SHEET**  
**AS AT 31 AUGUST 2012**

Company number 07344291

---

	Note	2012 £	2011 £
<b>Current assets</b>			
Debtors	6	6,778	750
Cash at bank and in hand		<u>13,879</u>	<u>12,179</u>
		20,657	12,929
Creditors:			
amounts falling due within 1 year	7	<u>(4,448)</u>	<u>(750)</u>
		<u>16,209</u>	<u>12,179</u>
<b>Unrestricted funds</b>			
General	9	15,209	11,179
Designated	9	<u>1,000</u>	<u>1,000</u>
		<u>16,209</u>	<u>12,179</u>

The Directors consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 August 2012 and of its incoming resources and application of resources, including the net income or expenditure for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Trustees on 13 November 2012 and signed on their behalf by:

  
**G Knowles**  
Chairman

  
**M Harris**  
Treasurer

**BRITISH GLASS FOUNDATION**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2012**

---

**1 ACCOUNTING POLICIES**

**1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention and include the results of the charitable company's operations which are described in the Directors' and Trustees' Report.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 and in compliance with the revised Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued in March 2005 and applicable accounting standards.

The charitable company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement.

**1.2 Comparatives**

The prior period comparatives cover the period from 12 August 2010 to 31 August 2011.

**1.3 Fund accounting**

***Restricted funds***

Restricted funds represent grants and donations which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

***Unrestricted funds and designated funds***

Unrestricted funds represent funds that are expendable at the discretion of the Board in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment. Designated funds are those funds which are unrestricted in nature but which have been designated by the Board to be used in a particular manner.

**BRITISH GLASS FOUNDATION**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2012**

---

**1.4 Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charitable company, are recognised when it becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charitable company where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to consideration by its performance. Where income is received in advance of performance it is treated as deferred income and included within creditors.

**1.5 Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include audit fees and costs linked to the strategic management of the charitable company.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**1.6 VAT**

Value added tax is not recoverable by the charitable company, and as such is included in the relevant costs in the Statement of Financial Activities and tangible fixed assets.

**BRITISH GLASS FOUNDATION**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2012**

---

**2 MEMBERS LIABILITY**

The company is limited by guarantee and in the event of a winding up each member is liable to a sum not exceeding one pound.

**3 NET INCOMING RESOURCES**

<b>2012</b>	<b>2011</b>
£	£

These are stated after charging the following :

Independent Examiner's remuneration	775	750
-------------------------------------	-----	-----

775

750

**4 INCOMING RESOURCES FROM GENERATED FUNDS**

<b>2012</b>	<b>2011</b>
£	£

*Donations and grants*

Donations	3,415	6,984
-----------	-------	-------

Donations-in-Kind (note 10)	6,133	14,220
-----------------------------	-------	--------

Grants	-	500
--------	---	-----

9,548

21,704

*Fundraising*

Auction income	-	7,100
----------------	---	-------

Profit on events	2,747	-
------------------	-------	---

2,747

-

12,295

28,804

A full list of donations received is available on request from the registered office.



**BRITISH GLASS FOUNDATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2012**

<b>5</b>	<b>TOTAL RESOURCES EXPENDED</b>	<b>Charitable objectives</b>	<b>Governance</b>	<b>2012 Total</b>	<b>2011 Total</b>
		£	£	£	£
	<b>Costs directly allocated to activities</b>				
	Promotion	1,033	-	1,033	500
	Travel	-	-	-	157
	Launch event	-	-	-	1,962
	PR and communication services	-	-	-	2,500
	<b>Support costs allocated to activities</b>				
	Website costs	120	-	120	716
	Legal and professional (set up costs)	-	1,860	1,860	8,190
	Meeting expenses	-	67	67	619
	Secretarial services	-	3,339	3,339	1,281
	Independent examiner's fee	-	775	775	750
	Insurance	-	<u>1,071</u>	<u>1,071</u>	-
		<u>1,153</u>	<u>7,112</u>	<u>8,265</u>	<u>16,675</u>
<b>6</b>	<b>DEBTORS</b>			<b>2012</b>	<b>2011</b>
				£	£
	Prepayments			455	-
	Donations receivable			<u>6,323</u>	<u>750</u>
				<u>6,778</u>	<u>750</u>
<b>7</b>	<b>CREDITORS</b>			<b>2012</b>	<b>2011</b>
				£	£
	Other creditors			4,448	750
				<u>4,448</u>	<u>750</u>

**BRITISH GLASS FOUNDATION**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2012**

---

**8 TAXATION**

As a charitable company, British Glass Foundation is exempt from tax on income and gains falling within section 478 of the Taxes Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charitable company.

**9 UNRESTRICTED FUNDS**

	Balance at 31 August 2011 £	Incoming £	Outgoing £	Balances at 31 August 2012 £
<b>General Fund</b>	11,179	12,295	(8,265)	15,209
<b>Designated Fund</b>	1,000	-	-	1,000
	<u>12,179</u>	<u>12,295</u>	<u>(8,265)</u>	<u>16,209</u>

The designated fund represents donations received where the donor has requested that the funds are not to be absorbed within administration costs.

**10 DIRECTORS/TRUSTEES REMUNERATION AND RELATED PARTY TRANSACTIONS**

No director/trustee received any remuneration or reimbursed expenses during the period and no amounts were paid to related parties.

Expenditure of £6,133 in relation to certain ongoing costs was met by Hulbert Properties Limited, and has been accounted for as donations in kind. G Knowles, a director of the company, is also a director and shareholder of Hulbert Properties Limited. In addition, Hulbert Properties Limited purchased tickets for an event during the year amounting to £418, which it then allowed the charity to use at its discretion.

No other director or other person related to the charitable company had any other personal interest in any transaction entered into by the charitable company during the period.