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

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**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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

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

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**CONTENTS**

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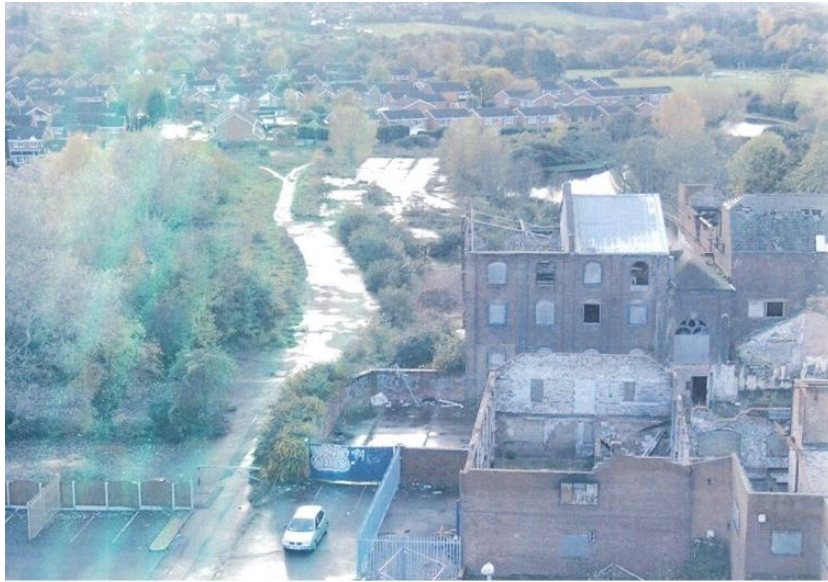
	<b>Page</b>
<b>Directors' and Trustees' Report</b>	<b>1</b>
<b>Independent Examiner's Report</b>	<b>12</b>
<b>Statement of Financial Activities</b>	<b>13</b>
<b>Balance Sheet</b>	<b>14</b>
<b>Notes forming part of the Financial Statements</b>	<b>15</b>

**DIRECTORS' AND TRUSTEES' REPORT**  
**YEAR ENDED 31 MARCH 2023**

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**CHAIRMAN'S REPORT**

After many delays and challenges, including Covid 19 and Brexit, I am delighted that the brand-new Stourbridge Glass Museum opened to the public for the very first time on Saturday 9 April 2022 at 10.00 a.m. with over 160 visitors. After 12 years the abandoned vandalised ruin of a former glassworks was transformed from an eyesore into a world class facility, celebrating 400 years of glass making history.



The derelict site 2015

A VIP Preview event was held on Thursday 7 April, for around 150 guests, including the Mayor of Dudley, Councillor Anne Millward, to thank our funders, sponsors and supporters and another held on Friday 8 April to thank all our volunteers and promote the inaugural temporary exhibition by Vanessa Cutler, Journeys and Horizons.

I am delighted that some of the best pieces of the world-renowned Stourbridge glass collection is now on display at the new museum in the heart of the Glass Quarter. The collection is one of the finest holdings of British and international 17th, 18th, 19th and 20th century glass in the world. We have a purpose-built building in a perfect location with room for expansion in the future, for example a Library/Education Centre. The new museum will not only celebrate the skills of local people and integrate with the other local tourist attractions but will guarantee the future of the world-famous glass collections for generations to come.

Our application for Accreditation was approved in July 2023 and the next step will be Designation for which we have already registered.

The high rise in energy costs has had a major impact on the hot glass studio where gas prices increased from £12,000 p.a. to over £80,000 p.a. Electricity prices have also increased for the museum from £20,000 p.a. to over £60,000 p.a. We have recently received planning permission for solar panels on the roof of the museum and the gas furnace and gaslehr have been replaced with electric ones in an effort to save on costs.

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The opening of the new museum is not the end but the start of some very exciting plans that we have. A Feasibility Study is currently being undertaken on our behalf by Drakon Heritage to establish the costs, etc, for moving the whole of the collection to Stourbridge Glass Museum into a fit-for-purpose custom made secure facility. If the collection was at Stourbridge Glass Museum this would make it easier to change exhibitions and we could also have “behind the scenes” tours for members of the public so that they could see the whole collection and not just that on display in the museum. In the longer term we will also be looking at having an Education Centre/Library to house the books and archive materials. The collection of glass related books that we currently have and those at Himley Hall would be one of the largest glass libraries in Europe.

Ruskin Glass Centre has recently announced that the International Festival of Glass in 2024 will be the last one they run. Although we put in a bid to take over the running of the International Festival of Glass and Biennale from August 2026 and provided various letters of support including ones from Corning Museum and the V&A which reflected the high esteem these organisations have for Stourbridge Glass Museum unfortunately we were not successful. We have been advised that The Glass Art Society, based in USA, will be running the festival from 2026 and we look forward to working with them.

I am extremely proud of what we have achieved over the last 13 years and I would like to thank all our volunteers, staff, my fellow Trustees, Founding Patrons and Ambassadors, for their dedication and commitment and for sacrificing so much of their personal time and energy to the charity as our dream now has truly become a reality. I would also like to add special thanks to Dean Shaw and Larry Priest of BPN Architects and Ian Harrabin of Complex Development Projects Limited for their invaluable help and support over the years.



**Graham Knowles**  
**Chairman**

Date: 14 November 2023



**BRITISH GLASS FOUNDATION**  
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**DIRECTORS' AND TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 MARCH 2023**

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The directors and trustees are pleased to present their report and financial statements for the year ended 31 March 2023.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

Charity Name	British Glass Foundation
Charity Registration Number	1139252
Company Registration Number	07344291
Registered Office	Stourbridge Glass Museum Stuart Works High Street Wordsley West Midlands England DY8 4FB
Independent Examiner	O Ross FCA Muras Baker Jones Limited Chartered Accountants Regent House Bath Avenue Wolverhampton WV1 4EG
Bankers	HSBC Bank Plc Church Green Road Redditch Worcestershire B97 4EA
Solicitors	Higgs & Sons 3 Waterfront Business Park Brierley Hill Dudley DY5 1LX

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

**YEAR ENDED 31 MARCH 2023**

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**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 Cook – resigned 27 September 2022  
G Fisher  
A Malcolm  
J Measell  
L Priest – appointed 19 July 2022  
G Whitehouse  
A Whitty – resigned 1 February 2023  
M Harris – resigned 28 June 2022

**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 directors the existing directors look for those individuals whose skills and experience can make a significant contribution to the management of the charitable company.

New directors 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.

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

**YEAR ENDED 31 MARCH 2023**

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**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 to 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 are set out in the Memorandum & Articles of Association are the promotion, advancement, encouragement and support of the craft of glass making and 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.

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

**YEAR ENDED 31 MARCH 2023**

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**ACHIEVEMENTS AND PERFORMANCE**

The British Glass Foundation, launched in November 2010, arose out of proposals by Dudley MBC in 2009 to close Broadfield House Glass Museum, home to the internationally renowned Stourbridge glass collection, and became a key partner alongside Dudley Council and Complex Development Projects Limited in creating a new purpose built facility, with bigger and more flexible exhibition space, on the site of the former Stuart & Sons Glassworks in the heart of the Glass Quarter.

The Trustees negotiated a 125 year Lease on the museum building; a 125 year Loan Agreement for the glass collections and a 125 year Lease of the adjoining buildings to be used for business/craft units that will bring in rental income towards the running costs of the museum to ensure sustainability for the future. The leases were signed and exchanged on 1 May 2019.

The National Lottery Heritage Fund confirmed in June 2018 that it would provide funding of £980,000 towards the internal fit-out of the new museum and 'Permission To Start' was granted in February 2020 once all the legalities had been completed. In December 2021 they agreed to increase their grant by £76,900 taking the overall grant to £1,056,900. Match funding was raised from various Trusts and Foundations.

Stourbridge Glass Museum was opened to the public on 9 April 2022 and was formally opened by HRH The Duke of Gloucester on 19 April 2023. He was due to open the museum on the 14 September 2022 but this was postponed following the death of Queen Elizabeth II that month.





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

**YEAR ENDED 31 MARCH 2023**

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A major attraction at the new museum is a visit to the hot glass studio to see highly skilled glass makers in action. From talks and tours to glassmaking workshops we offer activities for everyone.

Alexander Goodger, Museum Manager, took up his new role on 2 October 2022 having previously been Museum Manager at The Transport Museum in Dundee. Alexander has already made a significant contribution to the new museum having increased visitor numbers and income; obtained an Alcohol Licence and arranged AA signage to the museum. We are No 1 on TripAdvisor and also received their 2023 Travellers Choice Award.

Alexander is supported by part-time staff Harrison Davies, Curator, appointed 28 April 2022, Moemi Madigan, Volunteer Co-Ordinator, appointed 2 August 2022, and Corrina Field, Education & Events Co-Ordinator, appointed 2 October 2022. They have all settled in extremely well and we now have our "dream team".



Alexander



Harrison



Corrina



Moemi

Harrison has thoroughly enjoyed curating the exhibitions and gives talks to various groups, either at their venues or at the museum, an exclusive opportunity to learn about the history of the museum and the glass collection and a chance to get hands on with historic glass artefacts. Group visits are proving to be very popular and we receive very good feedback from visitors.

Corrina has arranged over 80 events during the year including the Pumpkin Carving Workshop and Pumpkin Flotilla, in conjunction with the Canal & River Trust, which was extremely popular as was the Christmas Bauble Decorating Workshop and Santa's Grotto with over 2,000 visitors over that weekend. Both will be annual events. A full programme of events, workshops, lectures, education activities and outreach sessions can be seen on the web site.

Moemi, born in Japan, looks after our team of 60 volunteers and also the museum shop. She is also a self-employed translator/interpreter and a qualified Blue Badge Tourist Guide. Volunteers meet at the museum every Thursday to catalogue the glass related books that have been bequeathed or donated to us where we will have a Library recognised archival system. Conservation training has been undertaken together with training on cleaning, packing and handling the glass and training with Mrs History which focusses on superb customer service.

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

**YEAR ENDED 31 MARCH 2023**

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The first temporary exhibition was by Vanessa Cutler which was replaced on 23 July 2022 with one by the Contemporary Glass Society (CGS) to celebrate their 25<sup>th</sup> anniversary which was opened by Andy McConnel of BBC Antiques Roadshow. This also included the unveiling of Chris Day's After The Darkness, The Light, a joint commission by CGS and SGM which is now part of the permanent collection. This was followed by an exhibition by Georgia Redpath and this was replaced by an exhibition to celebrate the 40<sup>th</sup> anniversary of the Carnival Glass Society which runs from 8 April to 5 November 2023.



Chris Day with his commission After The Darkness, the Light

Various television shows have been filmed at the museum including Four In A Bed; BBC Antiques Roadtrip and The Great Auction Showdown. Allister Malcolm, our resident glass artist, has also featured as a Mentor on the BBC TV show Make It At Market (over 2 million viewers per episode) and he hosted a reunion of the four glass artists at the museum where visitors could meet with them and watch them demonstrating in the hot glass studio which proved extremely popular.

Meet the  
**'Make it at Market'**  
glass Artists!

Meet and greet the artists  
New art work unveiled  
Live glass making demonstrations.

Sat 4th Feb 10.30am - 4pm

As seen on BBC One!

STOURBRIDGE  
GLASS MUSEUM

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

**YEAR ENDED 31 MARCH 2023**

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Guided walks along the Stourbridge Canal through the Glass Quarter examine some of the key players in the Stourbridge Glass industry from the perspective on the canal that served them and who put Stourbridge glass on the map.

Tours of the tunnels beneath the museum are undertaken by a team of volunteers and these are extremely popular and sell out quickly. We have recently been bequeathed 600 items of uranium glass and we are looking at how some of these items can be used in the tunnels as they "glow in the dark". A concept has been drawn up by Simworx for interpretation in the tunnels and we are working on grant applications for the funding for this.



Concept for the Tunnels by Simworx



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

**YEAR ENDED 31 MARCH 2023**

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The landscaping at the entrance to the museum was completed in May 2023 with funding of £78,000 from FCC Communities Foundation. The work was undertaken by Jack Moody Landscaping & Civil Engineering Limited of Wolverhampton and designed by BPN Architects of Birmingham. The lighting structure was designed and installed by Simworx of Kingswinford and the plinth for the structure was installed by Paul Wentworth (Builders) of Dudley. We can now have more outside events for families, visitors and the local community.



Stourbridge Glass Museum 2023

We are most grateful for all the help and support we have received including from BPN Architects, Complex Development Projects Limited, many glass enthusiasts and volunteers without whom we would not be where we are today and we would like to thank everyone who has made a donation or provided sponsorship, grant funding and support to the British Glass Foundation.

We would particularly like to thank our Founding Patrons who are helping to secure the museum's sustainability, support operating expenses and enabling us to conserve and care for the glass collection, work with local communities and creating opportunities for learning and enjoyment.

Founding Patrons

Dame Jenifer Wilson-Barnett  
Viv Astling OBE  
John H Hughes  
Graham Knowles  
Clive Manison  
Gavin Whitehouse  
David Williams-Thomas DL  
Giles Woodward

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

**YEAR ENDED 31 MARCH 2023**

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**FINANCIAL REVIEW**

The charitable company received income of £112,561 during the year (year to 31 March 2022: £869,665) with the main source of funding being the Heritage Lottery Fund.

Expenditure of £105,970 (year to 31 March 2022: £901,407) was incurred resulting in a net inflow of funds of £6,591 for the year (year to 31 March 2022: net outflow of £31,742).

At 31 March 2023, the charitable company had unrestricted funds carried forward of £89,845 and restricted funds carried forward of £111,176 – totalling £201,021 (31 March 2022: total funds £194,430).

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

The Trustees (who are also the Directors of British Glass Foundation for the purposes of Company 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 group for that year. In preparing those 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 (FRS 102);
- 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for keeping adequate accounting records which 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.

Approved by the directors and signed on their behalf on 14 November 2023.



**G Knowles**  
Chairman



**G Whitehouse**  
Treasurer

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

I report to the charity trustees on my examination of the financial statements of the charitable company for the year ended 31 March 2023 which are set out on pages 8 to 17.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees of the company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

On 7 October 2022, the Charity Commission granted the charitable company a dispensation under Regulation 34(3)(b) of the Charities (Accounts and Reports) Regulation 2008 to allow an independent examination in place of an audit for the year ended 31 March 2023.

Having satisfied myself that the accounts of the company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination (following the granting of a dispensation), I report in respect of my examination of your charitable company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I note that the directors have chosen not to prepare consolidated accounts on the basis that in the future these would not be required given that group income will fall below £1m. In addition, the accounts do not contain a Statement of Cashflows on the basis that income will fall below £500,000 in the future.

I confirm that no other matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- the accounts do not accord with such records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I confirm that there are no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Oliver Ross FCA**

**Muras Baker Jones Limited**

**Regent House  
Bath Avenue  
Wolverhampton  
WV1 4EG**

Date: 14 November 2023

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

**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating an Income and Expenditure Account)  
FOR THE YEAR ENDED 31 MARCH 2023

					Year to 31 March 2023	Year to 31 March 2022
	Note	Unrestricted Funds £	Restricted Funds (HLF) £	Restricted Funds (Other) £	Total Funds £	Total Funds £
<b>Income from:</b>						
Donations and grants	2	40,435	28,526	46,100	112,561	869,665
<b>Total income</b>		40,435	28,526	46,100	112,561	869,665
<b>Expenditure on:</b>						
Charitable activities	3	9,211	54,767	41,992	105,970	901,407
<b>Total expenditure</b>		9,211	54,767	41,992	105,970	901,407
<b>Net (expenditure)/income for the year</b>		31,224	(26,241)	4,108	6,591	(31,742)
Transfers		-	26,241	(26,241)	-	-
<b>Net movement in funds</b>		31,224	-	(22,133)	6,591	(31,742)
<b>Reconciliation of funds:</b>						
Total funds brought forward		61,121	-	133,309	194,430	226,172
<b>Total funds carried forward</b>		92,345	-	111,176	203,521	194,430

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 16 to 23 form part of these financial statements.

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

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

Company number 07344291

	Note	31 March 2023		31 March 2022	
		£	£	£	£
<b>Fixed assets</b>					
Investments	4		1		1
Heritage assets - glass collection	5		35,618		24,216
			<u>35,619</u>		<u>24,217</u>
<b>Current assets</b>					
Debtors	6	181,812		149,014	
Cash at bank and in hand		10,803		43,269	
		<u>192,615</u>		<u>192,283</u>	
<b>Creditors: amounts falling due within one year</b>	7	(24,713)		(22,070)	
Net current assets			<u>167,902</u>		<u>170,213</u>
<b>Net assets</b>			<u>203,521</u>		<u>194,430</u>
<b>Unrestricted funds</b>					
General	9		92,345		61,121
<b>Restricted funds</b>	10		111,176		133,309
			<u>203,521</u>		<u>194,430</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 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 March 2023 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which 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 notes on pages 10 to 17 form part of these financial statements.

The financial statements were approved by the Trustees on 14 November 2023 and signed on their behalf by:



**G Knowles**  
Chairman



**G Whitehouse**  
Treasurer



**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

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**1 ACCOUNTING POLICIES**

**General information and basis of preparation**

British Glass Foundation is a charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are the promotion, advancement, encouragement and support of the craft of glass making.

The charity constitutes a public benefit entity. The financial statements have been prepared in accordance with Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 (issued in October 2019)) the Financial Reporting Standard 102, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The charitable company has taken advantage of the option provided in SORP to use headings in the Statement of Financial Activity that are applicable to its operations rather than reporting on an activity basis.

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.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

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**1 ACCOUNTING POLICIES (CONTINUED)**

**Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives various government grants. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as surplus funds on bank deposit. Interest income is recognised using the effective interest method.

**Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises and other overheads have been allocated on a percentage use of resources basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

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**1 ACCOUNTING POLICIES (CONTINUED)**

**Tax**

The charitable company met the definition of 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.

**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.

**Heritage assets**

Heritage assets comprise the glass collection which is held in support of the charity's main objects which are the promotion, advancement, encouragement and support of the craft of glass making and the education of the public in the arts, industry and history of glass making.

Heritage assets are valued at cost or valuation (where donated) and no depreciation is charged as the collection has an indeterminate life. Expenditure required to preserve or prevent deterioration of individual heritage items is recognised as expenditure in the year it is incurred.

**2 DONATIONS AND GRANTS**

	<b>Year ended 31 March 2023 £</b>	<b>Year ended 31 March 2022 £</b>
<i>Unrestricted</i>		
Donations	34,885	18,668
Grants	3,000	8,000
Bank interest	50	14
Donation from subsidiary company	2,500	10,000
	<hr/>	<hr/>
	40,435	36,682
	<hr/>	<hr/>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

**2 DONATIONS AND GRANTS (CONTINUED)**

			Year to 31 March 2023	Year to 31 March 2022
	Restricted Funds (HLF) £	Restricted Funds (Other) £	Total Funds £	Total Funds £
<i>Restricted</i>				
National Lottery Heritage Fund	54,767	-	54,767	751,031
Worshipful Company of Glass Sellers	-	-	-	1,452
John Ellerman Foundation	-	20,000	20,000	20,000
Mary Dawson	-	-	-	5,000
The Pilgrim Trust	-	-	-	20,000
Charles Hayward	-	-	-	20,000
National Manuscript	-	-	-	12,500
The Glass Society	-	-	-	3,000
Hobson Charity	-	10,300	10,300	-
Decorative Arts Society	-	5,000	5,000	-
FCC Communities Foundation	-	10,800	10,800	-
<b>Total income</b>	<b>54,767</b>	<b>46,100</b>	<b>100,867</b>	<b>832,983</b>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

**3 EXPENDITURE**

				Year to 31 March 2023	Year to 31 March 2022
	Unrestricted Funds £	Restricted Funds (HLF) £	Restricted Funds (other) £	Total Funds £	Total Funds £
<b>Direct costs of charitable activities</b>					
Museum development costs	-	35,753	25,004	60,757	861,549
PR and communication services	180	-	-	180	180
Fundraising expenses	-	8,190	-	8,190	-
Volunteer expenses	-	-	16,988	16,988	16,518
Curator support	-	-	-	-	-
	<b>180</b>	<b>43,943</b>	<b>41,992</b>	<b>86,115</b>	<b>878,247</b>
<b>Support costs allocated to charitable activities</b>					
Professional fees	600	-	-	600	153
Legal fees	583	-	-	583	-
Stationery and computer expenses	167	-	-	167	1,859
	<b>1,350</b>	<b>-</b>	<b>-</b>	<b>1,350</b>	<b>2,012</b>
<b>Governance costs</b>					
Meeting expenses	460	-	-	460	515
Secretarial services	4,266	10,824	-	15,090	18,549
Independent examiner's fees	2,060	-	-	2,060	-
Insurance	895	-	-	895	2,084
	<b>7,681</b>	<b>10,824</b>	<b>-</b>	<b>18,505</b>	<b>21,148</b>
<b>Total expenditure</b>	<b>9,211</b>	<b>54,767</b>	<b>41,992</b>	<b>105,970</b>	<b>901,407</b>

Total expenditure of £105,970 (2022: £901,407) is charged: unrestricted expenses in 2023 of £9,211 (2022: £39,858) and as restricted expenses in 2023 £54,767 (2022: £861,849).

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

**4 FIXED ASSETS - INVESTMENTS**

**Subsidiary  
Undertaking  
£**

**Cost**

At 31 March 2023 and 31 March 2022	1
	1

The charity wholly owns a trading subsidiary, BGF Trading Limited, which is incorporated in the UK.

During the year the subsidiary received rental income for units within the White House Cone, Museum of Glass in relation leases with third-party tenants. The subsidiary donates its taxable profit to the Charity as unrestricted funds.

**5 HERITAGE ASSETS - GLASS COLLECTION**

**£**

**Cost**

At 1 April 2022	24,216
Additions	11,402
At 31 March 2023	35,618

**6 DEBTORS**

	<b>31 March 2023 £</b>	<b>31 March 2022 £</b>
--	--------------------------------	--------------------------------

Grants receivable	117,123	99,182
Prepayments	25,431	25,527
Amount due from subsidiary	39,258	24,305
	181,812	149,014

**7 CREDITORS: Amounts falling due within one year**

	<b>31 March 2023 £</b>	<b>31 March 2022 £</b>
--	--------------------------------	--------------------------------

Trade creditors and accruals	24,713	22,070
	24,713	22,070

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

**9 UNRESTRICTED FUNDS**

	Balance at 1 April 2022	Incoming £	Transfer between funds £	Outgoing £	Balance at 31 March 2023 £
General Fund	61,121	40,435	-	(9,211)	92,345
	<u>61,121</u>	<u>40,435</u>	<u>-</u>	<u>(9,211)</u>	<u>92,345</u>
	Balance at 1 April 2021	Incoming £	Transfer between funds £	Outgoing £	Balance at 31 March 2022 £
General Fund	64,297	36,682	-	(39,858)	61,121
	<u>64,297</u>	<u>36,682</u>	<u>-</u>	<u>(39,858)</u>	<u>61,121</u>

**10 RESTRICTED FUNDS**

	Balance at 1 April 2022	Incoming £	Transfer between restricted funds £	Outgoing £	Balance at 31 March 2023 £
Other	133,309	46,100	(26,241)	(41,992)	111,176
HLF	-	28,526	26,241	(54,767)	-
	<u>133,309</u>	<u>74,626</u>	<u>-</u>	<u>(96,759)</u>	<u>111,176</u>
	Balance at 1 April 2021	Incoming £	Transfer between restricted funds £	Outgoing £	Balance at 31 March 2022 £
Other	161,875	81,952	(110,518)	-	133,309
HFL	-	751,031	110,518	(861,549)	-
	<u>161,875</u>	<u>832,983</u>	<u>-</u>	<u>(861,549)</u>	<u>133,309</u>

The restricted fund - other is made up of donations received from a number of charitable trusts, foundations and individuals to be spent on various projects related to the museum. The Trustees have utilised some of these donations during the year as part of the match funding requirements relating to the opening of the museum.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

**11 FUNDS**

Fund balances at 31 March 2023 represented by:

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Investments	1	-	1
Glass collection	35,618	-	35,618
Debtors	57,101	124,711	181,812
Cash at bank and in hand	4,338	6,465	10,803
Creditors	(4,713)	(20,000)	(24,713)
	<hr/>	<hr/>	<hr/>
Total net assets	92,345	111,176	203,521
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Fund balances at 31 March 2022 represented by:

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Investments	1	-	1
Glass collection	24,216	-	24,216
Debtors	49,832	99,182	149,014
Cash at bank and in hand	9,142	34,127	43,269
Creditors	(22,070)	-	(22,070)
	<hr/>	<hr/>	<hr/>
Total net assets	61,121	133,309	194,430
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**12 DIRECTORS'/TRUSTEES' REMUNERATION AND RELATED PARTY TRANSACTIONS**

Hulbert Properties Limited made donations of £11,100 (2022: £9,600) during the year. G Knowles, a director of the company, is also a director and shareholder of Hulbert Properties Limited.

Bennett Whitehouse Limited made donations of £1,650 (2022: £Nil) during the year. G Whitehouse, a director of the company, is also a director and shareholder of Bennett Whitehouse Limited

Allister Malcolm, a director of the company, made donations of £335 (2022: £Nil) during the year.

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 year.

During the year, BGF Trading Limited (the subsidiary company of British Glass Foundation) made a gift payment of £2,500 (2022: £10,000) to the charitable company. At 31 March 2023, the charitable company owed £39,258 (2022: £24,305) from BGF Trading Limited.