

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE BRITISH SOCIETY OF MASTER GLASS
PAINTERS' CHARITABLE TRUST

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

THE BRITISH SOCIETY OF MASTER GLASS
PAINTERS' CHARITABLE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2021

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**THE BRITISH SOCIETY OF MASTER GLASS
PAINTERS' CHARITABLE TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2021**

TRUSTEES	Mrs C M Benyon (deceased 6.8.21) Mr S B Clare Ms S M Coley (resigned 24.3.22) Mrs S B Shaughnessy Mr A P Taylor Mrs C R Wyard
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PRINCIPAL ADDRESS	P O Box 15 Minehead Somerset TA24 8ZX
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REGISTERED CHARITY NUMBER	1145169
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INDEPENDENT EXAMINER	Martin and Company 25 St Thomas Street Winchester Hampshire SO23 9HJ
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**THE BRITISH SOCIETY OF MASTER GLASS
PAINTERS' CHARITABLE TRUST**

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

Legal and administrative information set out on the information page forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to do all or any of the following for the benefit of the public by:

- 1) the education of the public in the history, art, production and conservation of stained, painted, etched, fused, engraved, structural, architectural, and all other forms of glass by conducting research, lectures, seminars, conferences, exhibitions, visits and any other means of exchanging information;
- 2) the publishing of specialist journals, newsletter, and other related publications and the maintenance of a library;
- 3) the provision of scholarships and grants, and any other form of educational provision or support, to enable individuals who would not otherwise be able to do so, to undertake a course of study; and
- 4) the support of training programmes, including apprenticeships, in the art and craft of glass (whether in formal educational establishments or elsewhere)

Public benefit

The trustees confirm they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regards to guidance published by the Charity Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charitable Trust has continued to carry on the charitable activities previously undertaken by the British Society of Master Glass Painters company limited by guarantee (BSMGP). These activities comprised the publication of the annual journal and quarterly newsletters and the maintenance of the library. The trustees continue to explore the possibility of providing scholarships for apprentices wishing to take up the art of glass painting.

This year the touring exhibition generated income of £9,457. Associated costs amounted to £4,552 providing a surplus of £4,905.

FINANCIAL REVIEW

Financial position

The incoming resources of the charity are derived from members subscriptions and donations and grants received from the BSMGP and the Glaziers Trust, which together with journal advertising and sales of old journals finance the production of the annual journal and the quarterly newsletters. The exhibition and lecture programmes are financed by contributions of the participants and are intended to at least break even. Any excess of income arising from the above mentioned activities and dividend income are used to finance the governance and support costs of running the charity. This year such activities have been minimal due to the restrictions of the coronavirus pandemic.

Income for the year from all sources was £45,312 whilst expenditure amounted to £39,219 giving a surplus for the year of £6,093. Total funds at 31 December 2021 amounted to £11,325.

Reserves policy

The reserves of the Trust are all unrestricted. It is the policy of the trustees to use these funds where necessary in the furtherance of the Charity's objectives whilst maintaining an adequate balance to enable the Charity to cover unforeseen future expenditure.

**THE BRITISH SOCIETY OF MASTER GLASS
PAINTERS' CHARITABLE TRUST**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

FUTURE PLANS

The trustees intend to continue with existing programmes of journal and newsletter publications, annual conference, lectures and maintenance of a library whilst exploring further fundraising opportunities to enable the charity to provide scholarships and grants and support of training programmes for individuals wishing to learn the art and craft of glass.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The British Society of Master Glass Painters' Charitable Trust is a registered Charity (no: 1145169) founded by The British Society of Master Glass Painters (a company Limited by Guarantee) under a Trust deed dated 14 October 2011.

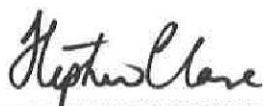
Recruitment and appointment of new trustees

Trustees shall not be less than four, nor more than fifteen competent persons. The First Trustees have been appointed for terms of between one and three years, but future Trustees must be appointed for terms of office of three years in writing by the Settlor. No formal induction or training procedures for new Trustees is considered necessary.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those which relate to the operations and finances of the Charity and are satisfied that systems are in place to mitigate exposure to the major risks.

Approved by order of the board of trustees on24 09 2022..... and signed on its behalf by:



.....
Mr S B Clare - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRITISH SOCIETY OF MASTER GLASS
PAINTERS' CHARITABLE TRUST

Independent examiner's report to the trustees of The British Society of Master Glass Painters' Charitable Trust

I report to the charity trustees on my examination of the accounts of The British Society of Master Glass Painters' Charitable Trust (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across 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.



Lucy Dixon FCA
Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Date: 27 September 2022

**THE BRITISH SOCIETY OF MASTER GLASS
PAINTERS' CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

		31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	22,731	23,552
Charitable activities	5		
Journal		6,901	5,906
Lectures		4,316	2,215
Administration		410	195
Exhibition		10,957	-
Investment income	4	-	1
Total		45,315	31,869
EXPENDITURE ON			
Charitable activities	6		
Journal		16,757	20,480
Newsletter		2,339	1,518
Lectures		800	1,218
Administration		14,910	16,773
Exhibition		4,413	-
Total		39,219	39,989
NET INCOME/(EXPENDITURE)		6,096	(8,120)
RECONCILIATION OF FUNDS			
Total funds brought forward		5,232	13,352
TOTAL FUNDS CARRIED FORWARD		11,328	5,232

The notes form part of these financial statements

THE BRITISH SOCIETY OF MASTER GLASS
PAINTERS' CHARITABLE TRUST

BALANCE SHEET
31 DECEMBER 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
CURRENT ASSETS			
Debtors	11	1,678	-
Cash at bank		20,903	10,468
		<u>22,581</u>	<u>10,468</u>
CREDITORS			
Amounts falling due within one year	12	(11,253)	(5,236)
		<u>11,328</u>	<u>5,232</u>
NET CURRENT ASSETS			
		<u>11,328</u>	<u>5,232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>11,328</u>	<u>5,232</u>
NET ASSETS			
		<u>11,328</u>	<u>5,232</u>
FUNDS	13		
Unrestricted funds		11,328	5,232
TOTAL FUNDS		<u>11,328</u>	<u>5,232</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



 Mr S B Clare - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

The British Society of Master Glass Painters' Charitable Trust is a charity registered in England and Wales. The charity's registered number and registered address can be found in the Trustees' Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is derived from members' subscriptions, grants, donations and journal revenue. No expenses are netted off income. The monetary value of volunteer time and office infrastructure provided by members has not been recorded as income or expenditure because the number of days and hours, value per hour and value of facilities provided is indeterminate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Charitable expenditure represents all costs incurred identifiable as wholly or mainly in support of the charity's objects. It includes costs incurred in the publication of the Journal, Newsletters and maintenance of the Library, the underwriting of costs, if any, incurred by the Conference and Lectures and administrative expenses incurred in running the charity.

Governance costs include expenditure incurred in the governance of the charity's assets and compliance with constitutional and statutory requirements.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

All funds held by the charity are unrestricted general funds which can be used in accordance with the charitable objectives at the discretion of the Trustees.

THE BRITISH SOCIETY OF MASTER GLASS
PAINTERS' CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

3. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	2,364	6,712
Gift aid	3,063	1,396
Subscriptions	17,304	15,444
	<u>22,731</u>	<u>23,552</u>

4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	-	1
	<u>-</u>	<u>1</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.21	31.12.20
		£	£
Grants	Journal	3,000	3,000
Journal sales	Journal	3,901	2,906
Contributions	Lectures	4,316	2,215
Cards, Totes and other	Administration	410	195
Contributions	Exhibition	9,457	-
Grants	Exhibition	1,500	-
		<u>22,584</u>	<u>8,316</u>

Grants received, included in the above, are as follows:

	31.12.21	31.12.20
	£	£
Glaziers Foundation	<u>4,500</u>	<u>3,000</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Journal	16,757	-	16,757
Newsletter	2,339	-	2,339
Lectures	800	-	800
Administration	-	14,910	14,910
Exhibition	4,413	-	4,413
	<u>24,309</u>	<u>14,910</u>	<u>39,219</u>

**THE BRITISH SOCIETY OF MASTER GLASS
PAINTERS' CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.21	31.12.20
	£	£
Journal costs - Editor's Honorarium	5,000	5,000
Journal printing & layout	11,757	15,478
Entry fees & refreshments	-	432
Lecturer & guide fees	661	-
Other expenses	-	100
Room & equipment hire	-	686
Newsletter costs	2,339	1,520
Exhibition costs	4,552	-
	<u>24,309</u>	<u>23,216</u>

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Administration	<u>13,728</u>	<u>1,182</u>	<u>14,910</u>

Support costs, included in the above, are as follows:

Management

	31.12.21	31.12.20
	Administration	Total activities
	£	£
Insurance	919	1,147
Postage and stationery	1,446	1,154
Website maintenance	3,639	3,087
Sundries	786	2,978
Secretary's honorarium	5,333	5,980
Donations	280	391
Bank charges	1,325	854
	<u>13,728</u>	<u>15,591</u>

Governance costs

	31.12.21	31.12.20
	Administration	Total activities
	£	£
Independent examiner's fees	<u>1,182</u>	<u>1,182</u>

**THE BRITISH SOCIETY OF MASTER GLASS
PAINTERS' CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. TRUSTEES' REMUNERATION AND BENEFITS

Honoraria were paid to two trustees for their work within the charity as follows:

	2021 £	2020 £
Secretary (C Wyard)	5,333	5,980
Journal editor (S Coley)	5,000	5,000
	<u>10,333</u>	<u>10,980</u>

Trustees' expenses

Four trustees were reimbursed £4,098 (£4,208 in 2020) for out of pocket expenses incurred in carrying out their work for the charity.

10. STAFF COSTS

There are no employees, consequently no staff costs have been incurred.

Honoraria were paid to two trustees as detailed above.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other debtors	<u>1,678</u>	<u>-</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other creditors	4,720	4,054
Accrued expenses	6,533	1,182
	<u>11,253</u>	<u>5,236</u>

Other creditors represent the balances between the charity and the British Society of Master Glass Painters, a company limited by guarantee, which registered this Charitable Trust and transferred to it those of its activities which were appropriate to a charitable organisation.

**THE BRITISH SOCIETY OF MASTER GLASS
PAINTERS' CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	5,232	6,096	11,328
TOTAL FUNDS	<u>5,232</u>	<u>6,096</u>	<u>11,328</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	45,315	(39,219)	6,096
TOTAL FUNDS	<u>45,315</u>	<u>(39,219)</u>	<u>6,096</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	13,352	(8,120)	5,232
TOTAL FUNDS	<u>13,352</u>	<u>(8,120)</u>	<u>5,232</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,869	(39,989)	(8,120)
TOTAL FUNDS	<u>31,869</u>	<u>(39,989)</u>	<u>(8,120)</u>

14. RELATED PARTY DISCLOSURES

BSMGP is a related party because all the trustees are either officers or members of the council of that company. The company also registered the Charitable Trust and supplied the initial funding. The Charitable Trust received a donation of £1,903 from BSMGP this year.

The Worshipful Company of Glaziers and Painters of Glass of the City of London is also a related party because of the involvement of some of the trustees in the affairs of the Worshipful Company as Honorary Freeman, Members of the Court and Members of the Craft and Competition Committee, and as trustees of the Glaziers Foundation, The Glaziers Trust and of the London Stained Glass Repository.

The Charitable Trust received £3,000 as a grant for the annual journal from the Worshipful Company during the year and an additional £1,500 for the touring exhibition..

THE BRITISH SOCIETY OF MASTER GLASS
PAINTERS' CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,364	6,712
Gift aid	3,063	1,396
Subscriptions	17,304	15,444
	22,731	23,552
Investment income		
Deposit account interest	-	1
Charitable activities		
Contributions	13,773	2,215
Grants	4,500	3,000
Journal sales	3,901	2,906
Cards, Totes and other	410	195
	22,584	8,316
Total incoming resources	45,315	31,869
EXPENDITURE		
Charitable activities		
Journal costs - Editor's Honorarium	5,000	5,000
Journal printing & layout	11,757	15,478
Entry fees & refreshments	-	432
Lecturer & guide fees	661	-
Other expenses	-	100
Room & equipment hire	-	686
Newsletter costs	2,339	1,520
Exhibition costs	4,552	-
	24,309	23,216
Support costs		
Management		
Insurance	919	1,147
Postage and stationery	1,446	1,154
Website maintenance	3,639	3,087
Sundries	786	2,978
Secretary's honorarium	5,333	5,980
Donations	280	391
Carried forward	12,403	14,737

This page does not form part of the statutory financial statements

THE BRITISH SOCIETY OF MASTER GLASS
PAINTERS' CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	31.12.21 £	31.12.20 £
Management		
Brought forward	12,403	14,737
Bank charges	1,325	854
	<u>13,728</u>	<u>15,591</u>
Governance costs		
Independent examiner's fees	1,182	1,182
	<u>39,219</u>	<u>39,989</u>
Total resources expended		
	<u>6,096</u>	<u>(8,120)</u>
Net income/(expenditure)		

This page does not form part of the statutory financial statements