

Company registration number: 05062300

Charity registration number: 1153382

Contemporary Glass Society

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2022

Contemporary Glass Society

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Contemporary Glass Society

Reference and Administrative Details

Charity Registration Number	1153382
Company Registration Number	05062300
Registered Office	The charity is incorporated in England & Wales. The White House Ipswich Road Dickleburgh Diss Norfolk IP21 4NJ
Independent Examiner	PRWS (Bristol) Limited Chartered Certified Accountants 11 Alma Vale Road Clifton Bristol BS8 2HL

Contemporary Glass Society

Strategic Report for the Year Ended 31 July 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 July 2022, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

The policy is to maintain unrestricted reserves at the level necessary to sustain the planned charitable activities for 12 months.

Principal funding sources

CGS plans to cover the day to day activities of the organisation from its members' subscriptions. We look for project funding to undertake bigger events such as conferences and major exhibitions.

Investment policy and objectives

All accumulated funds are held in the bank current and deposit accounts with the objective of being safe and accessible.

Principal risks and uncertainties

Generally

The Board identifies the major risks to which the Charity is exposed, and is satisfied that systems are in place to mitigate exposure to these risks.

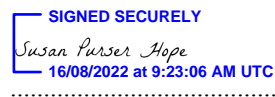
Financial risks

There is no guarantee of the level of the income for CGS from its membership subscriptions, its main income source. However, the membership is growing and is currently approximately 1,100 members. New members joining in the year replace those that have not renewed. The subscriptions gathered from the membership allow the charity to continue and be a unique advocate for contemporary glass.

Fundraising

We encourage commercial businesses involved in glass making to sponsor our magazines and events, helping to cover costs. We have successfully run targeted fundraising for items such as a new website. We send out calls asking members if they can make small donations to cover costs for public events and we go back to previous donors to ask if they will continue to support certain activities. Quarterly management accounts ensure we do not undertake projects that we cannot fund.

The strategic report was approved by the trustees of the charity on 16 August 2022 and signed on its behalf by:

 SIGNED SECURELY
Susan Purser Hope
16/08/2022 at 9:23:06 AM UTC

.....
S Purser Hope, Chair
Trustee

Contemporary Glass Society

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2022.

Objectives and activities

Objects and aims

The Objects of the Charity are to advance, improve, develop and maintain public education in, and appreciation of, the arts, most specifically in glass as an art and crafts form, by any means the trustees see fit, including through the holding of exhibitions, promoting and encouraging the highest standards in this field and promoting, sustaining and increasing individual and collective knowledge and understanding of skills, expertise and knowledge in glass as an art and crafts form for the public benefit .

Glass is a versatile and captivating medium, which touches our lives in many ways and brings much pleasure and joy to those who behold, make and design it. The art form enjoys an important heritage but makes use of the place of glass at the forefront of modern technology. The unique qualities of glass can transform an environment and through the experience of art and architecture it can also have an extraordinary and positive impact on people.

At CGS we are passionate about glass and the artists working with this amazing medium. We want to bring this captivating material, with all its history; its vibrant use in art and design today and its potential for the future to a wider audience, enabling the public to see more of it and to engage with it as both audience and participant. We aim to provide artists with access to a community that can support, encourage and inspire them, that can provide quality information, opportunities, and business support. They need to be given a collective, international voice and the environment to dare, to push boundaries, and develop and master techniques.

We aim to educate, connect, and inspire artists and art-lovers to keep glass at the forefront of contemporary art.

Contemporary Glass Society

Trustees' Report

Objectives, strategies and activities

CGS aims to provide more activities related to contemporary glass for artists and the public to engage with. We shall fund this through increased membership and additional funding.

The CGS seeks to achieve its objectives in two main areas: the core activities that make up the heart of what we do on a day to day basis; and project or development activities that aim to take the organisation and what it offers forward.

The Website - www.cgs.org.uk

One of the CGS' key core activities is the provision of our website. Visually engaging and packed with information it is often the first point of contact for anyone who wishes to find more about contemporary glass. The website includes:

- A 'Find a Glass Artist' directory that connects the public with our members' profiles and news
- An 'Information' section providing information and resources on all aspects of glass making from techniques to collecting, galleries to universities that offer glass courses and much more.
- Our 'Noticeboard' offers all kinds of information including galleries and exhibitions to visit, workshops and short courses, symposiums and conference and job opportunities, searchable by region. The news is uploaded both by our web manager and also by the members themselves ensuring a dynamic and up to date flow of information.
- Online galleries and exhibitions: The website hosts many online exhibitions a year and is the by far the most comprehensive online presentation of contemporary glass in the UK. It presents an unsurpassed range of disciplines within contemporary glassmaking (glass blowing; casting; stained glass; flamework etc.), new ideas and techniques, national and international artists and showcases of our annual celebrations and prizes (such as those recognised for our New Designers prize).

Magazine

In addition to the website the CGS produces a half yearly full colour, 16 page magazine that offers news about and images of contemporary glass, ideas and tips for making, debate about contemporary practice and thinking and news and about what's on. The magazine is circulated among our membership and also more widely to educational establishments, the arts community and art-loving public.

The CGS Office: A hub for information

All this is managed by our freelance, administrator in conjunction with a mix of freelance staff and volunteers. Our administrator not only ensures that these core activities are delivered, manages our growing membership subscriptions and general administration; she forms a friendly and informative centre for advice, connecting people and answering questions from a wide range of sources on a daily basis.

Students and Higher Education

The CGS is committed to supporting students and places of higher education that teach glassmaking skills. We always have a trustee who is dedicated to making contact with students and their teachers and establishing an on-going relationship with them. Through this we can share information and find out about student needs. CGS also runs the CGS Graduate Glass Prize, offering several awards every year to outstanding students working with glass. The Prize is celebrated through a Graduate Review, a 16 page publication highlighting the winner plus an additional 15 graduates work. This publication is circulated throughout the UK and Europe.

By acknowledging the courses available we aim to increase the public's awareness of this education in the Arts.

Contemporary Glass Society

Trustees' Report

Public benefit

We have ensured we continue to confer public benefit through our activities including

The website – Our website offers a wealth of information available to all. It publicises workshops, courses, exhibitions, and events. We have articles by leading glass artists and information as to where contemporary glass can be seen.

It also publicises opportunities for artists to develop their skills and to participate in many exhibitions, forums and lectures.

During 2021-2022 we had 6 online exhibitions, involving 211 artists, including work that depicted Recycled Glass, Top makers today and Affordable Art. These exhibitions were all open to the public and gave artists platforms for their work which have been especially important to artists during the Covid crises.

Education - CGS aims to support artists working in glass at all stages of their careers in particular nurturing the next generation of artists. We also support Higher Education courses, that are constantly under threat. For students and graduates we offer a special student membership rate and discounts for our events. We also provide free advice and information through our administrator and Board members.

Each year we run a Graduate Prize and publish the New Graduate Review, depicting work from 20 graduates. The publication, promotion and coverage from the New Graduate Review will help promote the few courses remaining for glass making. This is accessible to the public through our website. We will continue to work with higher education colleges helping to encourage the next generation of artists.

Professional Development: We are continuing to work with the Design Trust to provide on-line business training, helping artists to become more professional in their business acumen and the making, delivery and selling of their work. These courses are advertised on our website and available to all.

Weekly live online talks – we now run regular online talks, to support artists and to boost moral, CGS has held weekly free talks, given by CGS members, these have been recorded and will be available on the website www.cgs.org.uk.

Covid 19 Since restrictions have been relaxed, CGS has been working in partnership with venues across the UK to give greater access to see and buy contemporary glass

Number of people benefiting from CGS activities 2021- 2022 :

Publications (3) 4000

Number of public exhibitions 8

Artists showing work in actual exhibitions 176

Audience for 8 exhibitions 5600 approx.

Artist showing work on line 211 in 6 exhibitions

Online exhibition audiences 20,000 approx.

Artists giving online talks 37

Artists viewing online talks 1349

Access to you tube recorded videos 1199

Artists taking part in educational events 5

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Contemporary Glass Society

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	S Purser Hope, Chair
	M Barnes
	S L Brown
	F Fawcett
	N Schellander
	A Whittingham
	C Reid
	K Aubrey

Structure, governance and management

Nature of governing document

The Charity is constituted as a private company limited by guarantee and therefore has no share capital. It is governed by a Memorandum and Articles of Association. There are no restrictions in the governing document on the operation of the Charity or on its investment powers, other than those imposed by general charity law. Every Member undertakes to contribute an amount not exceeding £1 to the assets of the company in the event of the winding up of the company. The company members elect the Trustees who comprise the Board of Management which has the power and responsibility to run the company.

Recruitment and appointment of trustees

Our need for suitable trustees/ board members is advertised to our supporters on a regular basis through the website and magazine. In addition, we continue to approach individuals, and other organisations we are in contact with, as part of our strategy for identifying suitable new trustees.

Trustees/ board members can be elected at the AGM, or appointed on a provisional basis by the Board until the next AGM. When someone who has not been elected at the AGM comes forward as a potential new trustee/board member, if it seems that they will be able to contribute to the work, they are interviewed by two of the existing trustees and if suitable asked to join on a provisional basis until the next AGM. The number of members of the Council of Management can vary between 3 and 12 people. This year 2 trustees stood down and 1 new trustee will be elected at the AGM.

Induction and training of trustees

All new and potential trustees are given a copy of the Trustees Pack. The Trustee Pack is a set of documents that includes the Memorandum and Articles of Association, our Trustee Guidelines, the last annual report, the current set of management financial statements, and links to the Charity Commissions website for further guidance. The Pack also contains information about our aims and objectives and the work we undertake. New and potential trustees are also asked to discuss any issues they have with the Administrator.

Arrangements for setting key management personnel remuneration

CGS is managed by a Chair, Vice Chair, Treasurer and Company Secretary plus Board members. These positions are voluntary with reasonable expenses reimbursed when carrying out necessary work for the charity. Day to day running of the organisation is delegated to a part time contracted administrator, who reports to the Board quarterly.

Contemporary Glass Society

Trustees' Report

Organisational structure

The Board meets up to four times a year as a full Board and is serviced by the Administrator. Subgroups from time to time work on specific projects such as conferences. The freelance staff and volunteers of the charity have delegated authority to carry out day-to-day work within policies agreed by the Board. All questions at any meeting are determined by a simple majority of votes cast by members present, with each member having one vote. In the event of an equality of votes, the Chair may exercise a second vote as a casting vote.

Major risks and management of those risks

Generally

The Board identifies the major risks to which the Charity is exposed, and is satisfied that systems are in place to mitigate exposure to these risks.

Financial risks

There is no guarantee of the level of the income for CGS from its membership subscriptions, its main income source. However, the membership is growing and is currently approximately 1,100 members. New members joining in the year replace those that have not renewed. The subscriptions gathered from the membership allow the charity to continue and be a unique advocate for contemporary glass.

Fundraising

We encourage commercial businesses involved in glass making to sponsor our magazines and events, helping to cover costs. We have successfully run targeted fundraising for items such as a new website. We send out calls asking members if they can make small donations to cover costs for public events and we go back to previous donors to ask if they will continue to support certain activities. Quarterly management accounts ensure we do not undertake projects that we cannot fund.

Financial instruments

Credit risk

The Charity's principal financial assets are its bank account balances.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity uses a mixture of current and deposit bank accounts.

Employee involvement

CGS has no employees.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Contemporary Glass Society for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

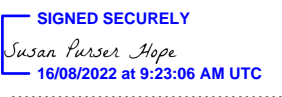
Contemporary Glass Society

Trustees' Report

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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 annual report was approved by the trustees of the charity on 16 August 2022 and signed on its behalf by:


Susan Purser Hope
16/08/2022 at 9:23:06 AM UTC
.....
S Purser Hope, Chair
Trustee

Contemporary Glass Society

Independent Examiner's Report to the trustees of Contemporary Glass Society ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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').

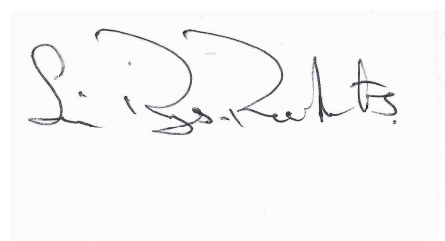
Having satisfied myself that the accounts of Contemporary Glass Society are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('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

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

1. accounting records were not kept in respect of Contemporary Glass Society as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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 (FRS 102)].

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.



.....
S A Prys-Roberts
Chartered Certified Accountants
ACCA

11 Alma Vale Road
Clifton
Bristol
BS8 2HL

16 August 2022

Contemporary Glass Society

Statement of Financial Activities for the Year Ended 31 July 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	8,343	8,343
Other trading activities	4	67,578	67,578
Investment income	5	5	5
Total income		75,926	75,926
Expenditure on:			
Charitable activities	7	(73,919)	(73,919)
Total expenditure		(73,919)	(73,919)
Net income		2,007	2,007
Net movement in funds		2,007	2,007
Reconciliation of funds			
Total funds brought forward		36,185	36,185
Total funds carried forward	15	38,192	38,192
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	5,469	5,469
Other trading activities	4	57,498	57,498
Investment income	5	2	2
Total income		62,969	62,969
Expenditure on:			
Charitable activities	7	(58,583)	(58,583)
Total expenditure		(58,583)	(58,583)
Net income		4,386	4,386
Net movement in funds		4,386	4,386
Reconciliation of funds			
Total funds brought forward		31,799	31,799
Total funds carried forward	15	36,185	36,185

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 15.

The notes on pages 12 to 19 form an integral part of these financial statements.

Contemporary Glass Society
(Registration number: 05062300)
Balance Sheet as at 31 July 2022


	Note	2022 £	2021 £
Current assets			
Debtors	12	1,348	92
Cash at bank and in hand	13	<u>37,443</u>	<u>36,579</u>
		38,791	36,671
Creditors: Amounts falling due within one year	14	<u>(599)</u>	<u>(486)</u>
Net assets		<u>38,192</u>	<u>36,185</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>38,192</u>	<u>36,185</u>
Total funds	15	<u>38,192</u>	<u>36,185</u>

For the financial year ending 31 July 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 19 were approved by the trustees, and authorised for issue on 16 August 2022 and signed on their behalf by:

 SIGNED SECURELY
 Susan Purser Hope
 16/08/2022 at 9:23:06 AM UTC

.....
 S Purser Hope, Chair
 Trustee

The notes on pages 12 to 19 form an integral part of these financial statements.

Contemporary Glass Society

Notes to the Financial Statements for the Year Ended 31 July 2022

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

These financial statements were authorised for issue by the trustees on 16 August 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Contemporary Glass Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Contemporary Glass Society

Notes to the Financial Statements for the Year Ended 31 July 2022

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The income relates to a future event;
- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources,

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of Trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Contemporary Glass Society

Notes to the Financial Statements for the Year Ended 31 July 2022

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

General fund

Unrestricted income funds are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Contemporary Glass Society

Notes to the Financial Statements for the Year Ended 31 July 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	8,343	8,343
Total for 2022	8,343	8,343
Total for 2021	5,469	5,469

4 Income from other trading activities

Contemporary Glass Society

Notes to the Financial Statements for the Year Ended 31 July 2022

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	5,208	5,208
Local fundraising and street collection income	1,635	1,635
Sponsorship income	800	800
Membership subscriptions	54,958	54,958
Other income from other trading activities	4,977	4,977
Total for 2022	67,578	67,578
Total for 2021	57,498	57,498

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	5	5
Total for 2022	5	5
Total for 2021	2	2

6 Expenditure on raising funds

**Total
costs
£**

7 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Principle activity	73,919	73,919
Total for 2021	58,583	58,583

Contemporary Glass Society

Notes to the Financial Statements for the Year Ended 31 July 2022

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Principle activity	29,108	43,731	72,839
Total for 2021	18,883	38,829	57,712

In addition to the expenditure analysed above, there are also governance costs of £1,080 (2021 - £871) which relate directly to charitable activities. See note 8 for further details.

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,080	1,080
Total for 2022	1,080	1,080
Total for 2021	871	871

Contemporary Glass Society

Notes to the Financial Statements for the Year Ended 31 July 2022

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

F Fawcett

£Nil (2021: £61) of expenses were reimbursed to F Fawcett during the year.

Travel expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

10 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	1,080	810

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Debtors

	2022 £	2021 £
Trade debtors	709	92
Prepayments	639	-
	1,348	92

13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	37,443	36,579

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	599	486

15 Funds

Contemporary Glass Society

Notes to the Financial Statements for the Year Ended 31 July 2022

	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
Unrestricted funds				
General	<u>36,185</u>	<u>67,583</u>	<u>(65,576)</u>	<u>38,192</u>
	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
Unrestricted funds				
General	<u>31,799</u>	<u>57,500</u>	<u>(53,114)</u>	<u>36,185</u>

16 Analysis of net funds

	At 1 August 2021 £	At 31 July 2022 £
Cash at bank and in hand	<u>36,579</u>	<u>36,579</u>
Net debt	<u>36,579</u>	<u>36,579</u>
	At 1 August 2020 £	At 31 July 2021 £
Cash at bank and in hand	<u>33,354</u>	<u>33,354</u>
Net debt	<u>33,354</u>	<u>33,354</u>

Contemporary Glass Society

Statement of Financial Activities by fund for the Year Ended 31 July 2022

Unrestricted Funds

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	8,343	5,469
Other trading activities	67,578	57,498
Investment income	5	2
Total income	<u>75,926</u>	<u>62,969</u>
Expenditure on:		
Charitable activities	<u>(73,919)</u>	<u>(58,583)</u>
Total expenditure	<u>(73,919)</u>	<u>(58,583)</u>
Net income	2,007	4,386
Other recognised gains and losses		
Other gains/losses	<u>38,192</u>	<u>36,185</u>
Net movement in funds	40,199	40,571
Reconciliation of funds		
Total funds brought forward	<u>36,185</u>	<u>31,799</u>
Total funds carried forward	<u><u>76,384</u></u>	<u><u>72,370</u></u>

Contemporary Glass Society

Detailed Statement of Financial Activities for the Year Ended 31 July 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	8,343	5,469
Other trading activities (analysed below)	67,578	57,498
Investment income (analysed below)	5	2
	<u>75,926</u>	<u>62,969</u>
Total income		
Expenditure on:		
Charitable activities (analysed below)	<u>(73,919)</u>	<u>(58,583)</u>
Total expenditure	<u>(73,919)</u>	<u>(58,583)</u>
Net income	<u>2,007</u>	<u>4,386</u>
Net movement in funds	2,007	4,386
Reconciliation of funds		
Total funds brought forward	<u>36,185</u>	<u>31,799</u>
Total funds carried forward	<u><u>38,192</u></u>	<u><u>36,185</u></u>

Contemporary Glass Society

Detailed Statement of Financial Activities for the Year Ended 31 July 2022

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Donation	8,343	5,469
	<u>8,343</u>	<u>5,469</u>
<i>Other trading activities</i>		
Tax reclaimed re Gift Aid	1,310	-
Membership Subscriptions	54,958	47,834
Newsletter Sponsorship	800	700
Graduate review	-	2,000
Raffle	889	1,452
Exhibitions	5,208	225
Newsletter advertising	3,667	847
Fundraiser	746	4,440
	<u>67,578</u>	<u>57,498</u>
<i>Investment income</i>		
Interest	5	2
	<u>5</u>	<u>2</u>
<i>Charitable activities</i>		
Cost of activities	(977)	(2,922)
Exhibition expenses	(6,601)	-
Student promotions	(8,249)	-
Administrator	(33,845)	(31,214)
Bookkeeping	(1,080)	(1,410)
Website Support	(5,326)	(8,070)
Telephone and fax	(397)	-
Postage	(1,298)	(1,282)
Stationery	(332)	(306)
Subscriptions	-	(646)
Other Charitable Activity Expenses	(1,148)	(749)
Travel - National	(449)	-
Advertising	(3,064)	(2,008)
Newsletter	(8,932)	(7,890)
Administration	-	(425)
Bank Fees	(1,141)	(790)
Committee expenses	-	(61)
Accountancy fees	(1,080)	(810)
	<u>(73,919)</u>	<u>(58,583)</u>

This page does not form part of the statutory financial statements.