

# SOCIETY OF GLASS TECHNOLOGY

England & Wales · Charity number 237438

## Details

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**Other names** S G T

**Status** Registered

**Legal form** Other

**Registered** 1964-11-24

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Unit 9  
Sheffield 35A Business Park  
Churchill Way  
Chapelton  
Sheffield  
S35 2PY

**Phone** 01142634455

**Email** [info@sgt.org](mailto:info@sgt.org)

**Website** [www.sgt.org](http://www.sgt.org)

## Activities

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**Objects:** TO ADVANCE THE STUDY OF GLASS TECHNOLOGY, WHICH TERM, USED IN EXPRESSING THE OBJECTS OF THE SOCIETY, SHALL COVER ALL ASPECTS OF THE HISTORY, ART, SCIENCE, MANUFACTURE, AFTER-TREATMENT AND USE OF GLASS OF ANY AND EVERY KIND.

**Activities:** PROVIDES ADVOCACY/ADVICE/INFORMATION

## Classification

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- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Other Defined Groups

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£348,464	£370,255	-	-
2023-12-31	£253,824	£283,069	-	-
2022-12-31	£252,980	£246,150	-	-
2021-12-31	£160,599	£166,835	-	-
2020-12-31	£175,068	£165,181	-	-

## Trustees

Name	Role	Appointed
ALAN STEPHENS CEng		
Stuart Hakes		2018-05-15

**SOCIETY OF GLASS TECHNOLOGY**

England & Wales - Charity number 237438

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# Accounts

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# SOCIETY OF GLASS TECHNOLOGY

ANNUAL REPORT OF THE COUNCIL

FOR THE YEAR ENDED

31 DECEMBER 2023



9 Churchill Way Chapeltown, Sheffield S35 2PY  
Registered Charity Number 237 438

## HONORARY SECRETARY'S REVIEW OF 2023

The Society has continued in its objectives during 2023 through the hard work of its members and staff, and this is a brief interim update.

As members of the Council will know, the Society's awards are a way of recognising excellence in a glass associated field and are awarded to people across the career spectrum, from Undergraduate project reports (The Oldfield Award) to Early Career research (SGT- Sir Alistair Pilkington award)

The winners of awards for 2023 were reported at the previous council meeting. Advertising for the SGT- Sir Alistair Pilkington award 2024 is being launched this month and entries for the Oldfield award are currently being sought. Both have summer deadlines.

Currently, work is being carried out to prepare for Furnace Solutions and the SGT annual conference. This year, the latter will be combined with the 15<sup>th</sup> European Society of Glass Conference and the 15<sup>th</sup> International Conference on the Structure of Non-Crystalline Materials held from the 15<sup>th</sup>-19<sup>th</sup> July 2024 at Churchill College, Cambridge, UK. The David Martlew and Paul awards will be awarded during this meeting.

Details of all the SGT awards can be found on our website.

The Society's Technical Committees have continued to work hard over the last year and individual reviews prepared by committee chairs can be found later in the Annual Report.

Finally, a huge thank you to all our members for their contributions to the Society during the year and to our Staff who work diligently behind the scenes.

Emma Barney  
Honorary Secretary

## FINANCIAL REVIEW

We were expecting to be running a deficit by this time, but thanks to two good meetings and the contributions from AGC we currently have a surplus (note that only a proportion of the £60k from AGC is included in the above figures. The remainder is deferred payments). Journal subscriptions are ahead of expectations, while membership, investment, and miscellaneous income, excluding the contribution from AGC, are close to budget. The only expected major income from now to the end of the year will be from the sales of certified samples but expenditure still to come includes salaries, journal printing and dispatch, and rent, so we will end the year with a deficit, but much smaller than we were anticipating.

Journal subscription has declined from 55% of our income, excluding meetings, to about 44% over the past six years. Though the above figures look healthy they hide the fact that we set a low expectation and, unless we get additional sales here before the end of the year, they will have declined again.

Our expenditure remains under good control, but a healthier, reliable income stream is still needed.

## PUBLICATIONS

*Glass Technology*, Part A and *Physics and Chemistry of Glasses* Part B of the *European Journal of Glass Science and Technology* each appeared six times, electronically, in 2023. We kept with the existing printer through the year but staff departures, possible liquidation and redundancies before the end of the year mean a new ink on paper supplier will be needed in 2024. Peer review submissions have been steady, the Physics of Non-Crystalline Solids conference providing good numbers. All issues were a minimum of 32 pages with much of Part B being made up of peer reviewed content. *Glass Technology* had more original content and there is plenty of news. A lot of editorial content has been sourced from the office staff. The SGT website allows members to view full electronic issues rather than just the individual articles on IngentaConnect.

The online peer review system, Editorial Manager provided the support for the panel of editors to work hard to get submissions quickly through to a decision. The same rigorous peer review is applied to all submissions to maintain high quality. The purchase of the service by Elsevier is being monitored.

Professor Alastair Cormack is the senior editor of the *European Journal of Glass Science and Technology* overseeing both *Part B* and *Part A*. In addition there are the regional editors: Professor Christian Roos (Germany), Professor Alicia Duran (Spain), Professor Russell Hand, Dr Alex Hannon (UK), Professor Marek Liska (Slovak Republic), Professor John Parker (UK), Professor L. Wondraczek (Germany) and Professor Yuanzheng Yue (Denmark). The DGG left the European Journal publishing partnership at end of 2023 so we lose the regional editors from Germany, their service is gratefully acknowledged. Professor Jonson has also retired from the regional editor panel, we thank him for his contributions.

Sara Lindley oversees the running of the Editorial Manager online submission and peer review system, she takes manuscripts from acceptance to pre-proofing where they are finished by David Moore, managing editor. Other editorial content is sourced by Mr Moore.

The SGT Annual Conference programme and abstracts was produced by Mr Moore from material supplied by Dr Hannon.

Both members of the editorial team continue with reduced their hours to cut down on journal overheads.

Members and journal subscribers can still access journal content on the internet through IngentaConnect. Pay-per-view fees from Ingenta has brought income for the Society as have copyright royalties from the UK Publisher's Licensing Society and the US Copyright Clearance Center and rights offerings through EBSCO. News pages are available to see for free on the Ingenta platform, social media is used to promote page views. LinkedIn has seen the best growth, Twitter/X is now only used for promoting activities.

The content of the *Journal of the Society of Glass Technology* has been digitised and can be viewed on the SGT store. Transaction papers will generate income as pay-per-view, the Proceedings and News are available for free. Digital archive versions of *Glass Technology* and *Physics and Chemistry of Glasses* from 1960–1997 are available on request. Print on demand versions of the Society's books are being tailored for distribution across many retail platforms by Lightning Source. This process is not complete.

David Moore

## **REPORTS FROM THE TECHNICAL COMMITTEES**

### **Basic Science and Technology Committee**

The SGT Annual Conference was held in 2019, and then there was a hiatus due to the Covid19 pandemic. It resumed in 2023, when it was held at Murray-Edwards College in Cambridge on 4-6 September. A record number of 125 delegates participated, and there were 96 presentations. The meeting included a memorial session in honour of Professor Adrian Wright, a former SGT President who sadly passed away during 2023. His children, Alice and Mark, attended this day of the meeting, and an evening reception in his honour. Arun Varshneya's theme of Sustainability contributed to the success of the 2023 Annual Conference. He also introduced the NL Varshneya Memorial Lecture at the Annual Conference, which was given by Erik Muijsenberg of Glass Service Ltd, Czechia.

### **Sustainable Melting Technical Report**

2023 conference was very well attended and we are looking to build on that again for this year. Currently venue bookings are made and details are being finalised on the website.

We are seeking a good balance between glass manufacturers, suppliers to the industry and regulatory bodies. It is intended to incorporate one or more open discussion sessions to draw in audience participation as this went down very well last year. Of the potential 14 timeslots we have 10 filled so far and are talking to other possible contributors for the remainder.

The next committee meeting is due to take place on the 12<sup>th</sup> February where we will review status, also to look into a training day prior to the conference. We have dismissed webinar training sessions for this year, this is expensive to set up because we no longer have experience on the committee to cover ourselves.

from after a worrying slow start for registrations. The conference was the first at this venue and was generally very well received by all attendees. Some of the slots encouraged interactive discussion rather than just all papers which was especially well received and gives something to build on for the future. It was pleasing to attract speakers from producers such as Siseecam and Ardagh Glass amongst many others.

The committee are looking to run a series of short virtual training sessions early next year.

The most recent committee meeting saw Kevin Rivers elected as the new chair of the MTC. Also next years "Furnace Solutions" conference was discussed and planning is now commencing for it to take place again in St Helens in on its traditional date in early June. This venue allows for a higher number of delegates and gives us the scope to build on this year's conference.

## Yorkshire Section

The dinner dance was a success with 186 in attendance, fourteen companies attended plus two tables for independent guests, our president designate Prof Angela Seddon attended in place of our President. Plans for 2024 are in progress.

### Analysis of Journal Contents by number of pages (and number of particular item)

2022      2023

#### *Glass Technology*

Proceedings/Features	0(0)	0(0)
News from the marketplace	105	85
Conference Diary	17	15
Papers	66(8)	77(8)
Communications	0	0
Book Reviews	0	0
Index	1	1
Obituaries	0	0

#### *Physics and Chemistry of Glasses*

Papers	167(16)	140(13)
Conference Diary	12	17
News	7	20
Book Reviews	0	0
Index	1	1
Communications	0	0
Obituaries	0	1
Editorial	0	0

#### Journal Sales

Glass Technology  
Physics & Chemistry  
of Glasses

<b>Monograph sales</b>	<b>2023</b>	<b>2022</b>
Glass Furnaces Design, Construction & Operation	17	2
Coloured Glasses	11	0
Stones and Cords in Glass	1	1
ESG Proceedings (Fundamentals of the Glass Manufacturing Process)		
Topical Issues in Glass, Volume 1		
Refractories in the Glass Industry		
Raw Materials for Glass Melting		7
Basic Optical Stress Measurement in glasses	2	
Ceramics and Glass: A Basic Technology - Paperback		6
The Window Glass Makers of Saint Helens	1	1
Practising Stained Glass Safely	1	
Borates Proceedings 2		
Borates Proceedings 3		
The Art of Glass	3	
Bosc D'Antic Book on Glass Making		1
Glass Blowing		
Old English Glass Houses		
Early 19th Century Glass Technology in Austria & Germany		1
Glass to Metal seals	2	3
Bontemps on glass making		
Chemical Technology of Glass Zschimmer		3
Constitution of glass		
Glass Bottle Machines		
STIGG (Science Technology of Inorganic Glasses and Glass-Ceramics)	2	
Glass Manufacture Rosenhain		
The History of the Chance Brothers & Co (M Cable)	1	

## **LIST OF OFFICERS, COUNCIL, ADMINISTRATIVE, TECHNICAL AND SECTION COMMITTEES FOR THE YEAR 2023**

### **PRESIDENT**

Arun Kumar Varshneya

### **HONORARY TREASURER**

Alan Stephens

### **HONORARY SECRETARY**

Emma Barney

### **VICE PRESIDENTS**

Julian Jones

### **PAST PRESIDENTS**

Stuart Hakes

Bill Brookes

Russell Hand

Roger Penlington

Brian Mcmillan

### **MANAGING EDITOR**

D. Moore Bsc (Eng)

### **EDITOR IN CHIEF AND CHAIR OF PUBLICATIONS COMMITTEE**

Alastair Cormack

## **OFFICE MANAGER**

Christine Brown

## **ADMINISTRATION STAFF**

Sara Lindley

Lisa Tyers

## **AUDITORS**

Hawson's, Sheffield

## **BOARD OF FELLOWS**

Oliver	Alderman
Emma	Barney
Paul	Bingham
Bill	Brookes
Christine	Brown
Jamieson	Christie
Alastair	Cormack
Alex	Hannon
Nicola	Johnson
Doris	Moencke
Roger	Penlington
Andrew	Reynolds
Kathleen	Richardson
Arun Kumar	Varshneya
Trevor	Wilson

## **NORTH AMERICAN SECTION**

Kathleen Richardson

## **YORKSHIRE SECTION**

Mark Brew

Christine Brown

Ian Robertson

## **STEERING COMMITTEE**

Emma	Barney
Paul	Bingham
Bill	Brookes
Christine	Brown
Stuart	Hakes
Russell	Hand
Alex	Hannon
Guglielmo	Macrelli
Brian	Mcmillan
David	Moore
John	Parker

Roger	Penlington
J Alan	Reynolds
Angela	Seddon
Alan	Stephens
Arun Kumar	Varshneya
Margaret	West

#### **ANALYSIS & PROPERTIES COMMITTEE**

Karen	Allright	
Faye	Bazzali	
Anthony	Bell	
David	Beryl	
Bill	Brookes	
Christine	Brown	
Daniel	Capon	
Matthew	Demmon	
Stuart	Hakes	
Helen	Hamaekers	
Mark	Ingram	
Burak	Emin	İzmirlioğlu
Stuart	Jamieson	
Nicola	Johnson	
Stephen	Jones	
Simon	Lloyd	
Nick	Marsh	
Tracy	Marston	
Amy	Meysner	
David	Millington	
Robert	Moorehead	
J Alan	Reynolds	
Angela	Seddon	
Arun Kumar	Varshneya	
Margaret	West	

#### **BASIC SCIENCE & TECHNOLOGY COMMITTEE**

Emma	Barney
Paul	Bingham
Marc	Brew
Bill	Brookes
Christine	Brown
Alastair	Cormack
Stuart	Hakes
Russell	Hand
Alex	Hannon
John	Henderson

Brian	Mcmillan
David	Moore
John	Osborn
John	Parker
Roger	Penlington
Richard	Pont
Andrew	Reynolds
J Alan	Reynolds
Kathleen	Richardson
Ian	Robertson
Angela	Seddon
Iain	Shoveller
Alan	Stephens
Arun Kumar	Varshneya
Margaret	West

## **SUSTAINABLE MELTING - TECHNOLOGY COMMITTEE**

Özgür	Acar
John	Allan
Daniel	Backhouse
Christine	Brown
Matthew	Demmon
Fatih	Guclu
Stuart	Hakes
Nicola	Johnson
Nigel	Longshaw
Martyn	Marshall
David	Millington
Simon	Parkinson
William	Perry
Richard	Pont
Mark	Pudner
J Alan	Reynolds
Kevin	Rivers
Ian David	Robertson
Iain	Shoveller
Ilkay	Sokmen
Alan	Stephens
Jan	Theron
Tolga	Uysal
Arun Kumar	Varshneya
Peter	West
Steve	Whettingsteel
Christopher	Windle
Liam	Wray

# **Society of Glass Technology**

**Report and Financial Statements**

**Year ended 31 December 2023**

**Registered Charity Number: 237438**

**Society of Glass Technology**

**Year ended 31 December 2023**

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# Society of Glass Technology

Year ended 31 December 2023

## Charity Reference and Administrative Details

**Charity Registration Number** 237438

### Officers and Council Members

Dr E Barney *	Dr R Penlington - Past President
Professor P Bingham	R Pont
M Brew	A M Reynolds
W L Brookes - Past President	J A Reynolds
A Cormack	Dr K A Richardson
Dr R J Hand - Past President	I Robertson
A Hannon	A Seddon
S Hakes *- Past President	I Shoveller
J Henderson * Past President	A Stephens *- Honorary Treasurer
B McMillan - Past President	H M West - Past President
J Osborn	Professor A Varshneya * - President
Professor J M Parker - Vice President	

\* Trustee

**Principal Office**  
9 Churchill Way  
Chapelton  
Sheffield  
S35 2PY

**Independent Examiners**  
Hawsons Limited  
Chartered Accountants  
Pegasus House  
463a Glossop Road  
Sheffield  
S10 2QD

**Bankers**  
Barclays Bank plc  
PO Box 493  
Sir Frank Whittle Road  
Derby  
DE1 9UU

**Solicitors**  
Knights plc  
Commercial House  
Commercial Street  
Sheffield  
S1 2AT

**Investment Advisers**  
Walker Crips  
Old Change House  
128 Queen Victoria Street  
London  
EC4V 4BJ

## Society of Glass Technology

### Report of the Council for the year ended 31 December 2023

The Council Members present their Report and the Financial Statements for the year ended 31 December 2023. The Council Members have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the report and financial statements of the charity.

#### Objectives and Activities

The Society was founded to advance the study of glass technology through the publication of books and journals, the forming and maintaining of a library, to be the organising body of meetings, conferences and exhibitions and to collaborate with other organisations in the pursuit of any common objectives. To do this it:-

- publishes bi-monthly journals *Glass Technology* and *Physics and Chemistry of Glasses*
- issues various other publications from time to time
- organises conferences, meetings and workshops
- purchases books and periodicals for the library

#### Public Benefit

In planning the activities for the year the Council Members have kept in mind the Charity Commission's guidance on public benefit. The focus of the activities is the production of journals and the organisation of meetings to ensure that the public benefit from any updates in glass technology and to encourage young people into the industry so that valuable skills are not lost.

#### Achievements and Performance

2023 has seen an increase in journal subscriptions and membership. Copyright royalties continue to help generate income for the journals Sale of publications increased for 2023. We had two successful face to face conferences which generated funds for the Society. we have also had support from two major Glass Companies which has contributed significant levels of sponsorship income for the current year and for the next five years. Expenditure has been kept under control, and the new committees have created further awareness of the Society, which in turn saw a rise in membership numbers . The Council members also continue to examine the operational risks which the Society faces and have systems to monitor and control these risks so that necessary steps can be taken if required.

#### Financial Review

Total income for the year was £253,824 (2022: £252,980) an increase of £844. Total expenditure for the year was £254,595 (2022: £246,150) an increase of £8,445.

The net loss on the disposal and revaluation of investments totalled £16,301 (2022: net loss £44,886). Overall the results show a net expenditure for the year of £17,072 (2022: net expenditure £38,056).

## Society of Glass Technology

### Report of the Council for the year ended 31 December 2023

There are no restrictions on the Society's power to invest. The investment strategy is set within an overall policy that funds are invested in low and moderate risk investments, with a view to seeking capital appreciation of the funds, together with income sufficient to support expenditure on direct and support costs.

#### Reserves Policy

The Council members aim to maintain a minimum level of reserves which are equivalent to six months average expenditure. At the balance sheet date the level of reserves, after the deduction of amounts held as fixed assets, amounted to £276,065 (2022: £293,018). Where possible surplus funds not required for the day to day running of the Society are held in fixed asset investments with the aim of generating investment income which is a vital contribution to enable the Society to meet its annual expenditure on management, administration and support costs.

The Council members are aware that the current level of reserves are in excess of the level indicated by the Reserves Policy and consider that these reserves will safeguard the society during years when no international meetings are hosted by the Society.

#### Structure Governance and Management

The Society of Glass Technology operates under Rules and Regulations which constitute its governing document.

In accordance with Rule 18 of the governing document, the Council shall consist of the President, President-Designate when appropriate, five Past Presidents, being those most recently retired from the office of President and who are willing to serve, up to six Vice-Presidents, the Honorary Secretary, the Honorary Treasurer and up to fifteen Councillors, together with, as ex officio members, the Chairman of the Board of Fellows, and such Presidents of Overseas Sections and Chairmen of Executive Committees of Local Sections and of Technical Committees as are not already members of the Council. No person shall serve on Council unless they are a Fellow or Member of the Society. All Past Presidents not members of the Council shall be entitled to receive all Council papers as though they were members of Council.

Under Rule 28, the President shall hold office for one year, but shall be eligible for re-election for a further consecutive year. The Honorary Secretary and Honorary Treasurer may each hold office for five years and shall be eligible for re-election.

Each year group of Vice-Presidents and Councillors shall retire annually and shall not be eligible for re-election to the same office until after an interval of one year, and a Vice-President shall not after retirement be eligible for re-election as a Councillor until after an interval of one year.

The Council Members who have served during the year and since the year end are set out on page 1. The Council Members meet half yearly, but a Steering Committee, which meets at least four times a year, handles the main business affairs of the Society, and accounts for its actions to the Council meetings. The Steering Committee is also responsible for supervising the activities of the Standing Committees, which cover finance, technical and corporate activities, membership interests and professional issues.

Approved by the Council on 20 March 2024



**A Stephens**  
Honorary Treasurer

**Independent Examiner's Report to the Trustees of  
Society of Glass Technology**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 5 to 12.

**Responsibilities and basis of report**

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

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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 charity 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.

*SBladen*

**Simon Bladen FCA**  
Hawsons Limited  
Chartered Accountants  
Pegasus House  
463a Glossop Road  
Sheffield, S10 2QD

03/27/2024

**Society of Glass Technology**  
**Statement of Financial Activities**  
**Year ended 31 December 2023**

<b>Income</b>	note	<b>2023</b> £	<b>2022</b> £
Donations		513	3,030
Charitable activities			
- Journal Subscriptions	2	56,097	49,904
- Memberships	3	28,492	24,512
- Meetings		108,703	134,206
- Local Section Events		9,665	11,558
Other trading activities	4	33,173	14,284
Investments	5	17,181	15,486
		<hr/>	<hr/>
<b>Total Income</b>		253,824	252,980
		<hr/>	<hr/>
<b>Expenditure</b>			
Charitable activities	6	195,259	200,443
Other	7	59,336	45,707
		<hr/>	<hr/>
<b>Total Expenditure</b>		254,595	246,150
Net (losses) on Investments	10	(16,301)	(44,886)
<b>Net (Expenditure)</b>		<hr/>	<hr/>
		(17,072)	(38,056)
<b>Net Movement in Funds</b>		(17,072)	(38,056)
Fund Balance brought forward		<hr/>	<hr/>
		300,141	338,197
<b>Fund Balance carried forward</b>		<hr/>	<hr/>
		283,069	300,141
		<hr/>	<hr/>

All income and expenditure derive from continuing activities.

**Society of Glass Technology**  
**Balance Sheet at 31 December 2023**

	note	2023 £	2022 £
<b>Fixed Assets</b>			
Intangible	9	857	1,717
Tangible	9	6,147	5,406
Investments	10	<u>260,678</u>	<u>279,306</u>
		267,682	286,429
<b>Current Assets</b>			
Stock		2,335	2,555
Debtors	11	21,436	26,006
Cash at Bank and in Hand		<u>188,776</u>	<u>91,924</u>
		212,547	120,485
<b>Creditors: amounts falling due within one year</b>	12	<u>(191,493)</u>	<u>(97,107)</u>
<b>Net Current Assets</b>		<u>21,054</u>	<u>23,378</u>
<b>Total assets less current liabilities</b>		288,736	309,807
<b>Creditors: amounts falling due after more than one year</b>	12	<u>(5,667)</u>	<u>(9,666)</u>
<b>Net Assets</b>		<u>283,069</u>	<u>300,141</u>
<b>The Funds of the Charity</b>			
Unrestricted Funds	13	<u>283,069</u>	<u>300,141</u>

Approved by the Council on 20 March 2024

*A Stephens*

**A Stephens**

*S Hakes*

**S Hakes**

## Society of Glass Technology

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 1 Accounting Policies

##### (a) Basis of Preparation

The Financial Statements are prepared under the historical cost convention, as modified by the inclusion of investments at fair value. 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

##### (b) Going Concern

After due consideration of all relevant factors, the Council members have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the report and accounts.

##### (c) Fund Accounting

The General Fund is an unrestricted fund arising on the carrying out of the general activities of the Society.

##### (d) Income and Expenditure

Income is recognised in the period in which the Society is entitled to receipt and the amount can be quantified with reasonable accuracy. Income is deferred only when the Society has to fulfil conditions before becoming entitled to the income.

Resources expended are included in the Statement of Financial Activities on an accruals basis, and are recognised when there is a legal or constructive obligation to pay for expenditure and have been classified under headings that aggregate all costs relative to the category.

Charitable expenditure comprises all expenditure directly relating to the charitable objectives. Management and administration costs include a proportion of the salaries of staff for time spent on management and administration matters and an apportionment of establishment expenses calculated on the office space occupied by those staff.

##### (e) Fixed Assets

Depreciation and amortisation have been charged to write off the assets over their estimated useful economic lives at the following annual rates:

Office Equipment, Furniture and Fittings	20% on cost
Computer Equipment	25% on cost
Website Development Costs	20% on cost

##### Heritage assets

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefits to the users of the accounts then heritage assets are not recognised on the balance sheet

## Society of Glass Technology

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 1 Accounting Policies - continued

(f) **Investments**

Investments are included in the Balance Sheet at fair value. The fair value of quoted investments has been provided by the Society's investment advisers.

The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals during the year.

The historical cost of investments appears by way of note.

(g) **Stock**

Stock has been valued at the lower of cost and net realisable value after making due allowance for any obsolete or slow-moving items.

(h) **Pension Scheme**

The Society operates a defined Contribution Pension Scheme. The pension cost charge represents contributions payable by the Society to the Scheme in respect of the year.

(i) **Lease Contracts**

Instalments due under Operating Lease Contracts are charged against the income of the Society during the period when payment is made.

	<b>2023</b>	<b>2022</b>
	£	£
<b>2 Journal Subscriptions</b>		
Glass Technology	15,031	14,198
Physics and Chemistry of Glasses	20,650	17,947
European Journal of Glass Science and Technology	1,101	696
Copyright Royalties	19,142	16,374
Back Issues	173	689
	<u>56,097</u>	<u>49,904</u>
<b>3 Memberships</b>		
Current - Corporate	4,812	3,962
- Personal	19,940	19,636
	<u>24,752</u>	<u>23,598</u>
Arrears	2,275	387
	<u>27,027</u>	<u>23,985</u>
Tax Recoverable	1,465	527
	<u>28,492</u>	<u>24,512</u>
<b>4 Other trading activities</b>		
Sale of Publications	1,519	576
Sale of Specimens	3,765	1,010
Royalties	10,118	9,389
Sponsorship	12,000	-
Miscellaneous Income	5,771	3,309
	<u>33,173</u>	<u>14,284</u>

**Society of Glass Technology**

**Notes to the Financial Statements for the Year Ended 31 December 2023  
(continued)**

	<b>2023</b>	<b>2022</b>
	£	£
<b>5 Investment Income and Interest</b>		
Dividends - UK Equities	15,822	14,335
Interest - UK Fixed Interest Securities	513	1,128
- Cash Deposits	846	23
	<u>17,181</u>	<u>15,486</u>
 <b>6 Analysis of expenditure on charitable activities</b>		
Editorial Salaries and National Insurance	51,831	50,047
Other Salaries and National Insurance	23,675	18,077
Pension Scheme Contributions	8,677	5,776
Journal Printing	4,598	4,199
Electronic Publishing	8,687	8,886
Database Hosting	3,223	3,288
Carriage and Despatch of Journals	512	2,041
Meetings	61,007	76,500
Establishment Expenses	13,492	13,808
Other office costs	7,743	4,692
Scholarships, Awards and Prizes	2,040	1,790
Local Sections	9,774	11,339
	<u>195,259</u>	<u>200,443</u>
 <b>7 Analysis of other costs</b>		
Salaries & National Insurance	37,139	28,381
Pension Scheme Contributions	4,418	1,861
Establishment Expenses	3,582	3,666
Independent Examiner's Fee	1,750	1,650
Professional Charges	3,750	3,300
Investment management fees	3,869	3,323
Bank & Credit Card Charges	2,187	3,496
Bank Loan interest	303	396
Incidental Expenses	970	33
Exchange Losses / (Gains)	1,368	(399)
	<u>59,336</u>	<u>45,707</u>

Professional charges relate to fees in respect of accounting and other services payable to the Independent Examiner.

**Society of Glass Technology**

**Notes to the Financial Statements for the Year Ended 31 December 2023  
(continued)**

	<b>2023</b>	<b>2022</b>
	£	£
<b>8 Emoluments</b>		
Total Staff Costs comprised:		
Salaries	107,791	93,210
Employers National Insurance	4,854	3,295
Pension Scheme Contributions	13,095	7,637
	125,740	104,142

The average number of employees in the year, calculated on a full time equivalent basis was 3 (2022: 3). 3 employees were members of the defined contribution pension scheme.

No employee received remuneration amounting to more than £60,000 in either year.

The Council Members did not receive any remuneration or have any expenses reimbursed during the year (2022 : £nil).

The total amount of employee benefits received by key management personnel, which Council considers to comprise the Managing Editor and the Finance and Events Manager, was £94,309 (2022: £78,283).

	<b>Intangible</b>	<b>Tangible</b>
	Website	Equipment Furniture & Fittings
	£	£
<b>9 Fixed Assets</b>		
<b>Cost</b>		
1 January 2023	4,297	10,954
Additions	-	773
31 December 2023	4,297	11,727
<b>Amortisation/Depreciation</b>		
1 January 2023	2,580	5,548
Charge for the year	860	32
31 December 2023	3,440	5,580
<b>Net Book Value</b>		
31 December 2022	1,717	5,406
31 December 2023	857	6,147

**Heritage Assets**

In addition to the capitalised fixed assets the Society owns certain historic assets. These are irreplaceable originals for which there is no ascertained cost or valuation. These assets have not been capitalised in the Financial Statements.

**Society of Glass Technology**

**Notes to the Financial Statements for the Year Ended 31 December 2023  
(continued)**

	<b>2023</b>	<b>2022</b>
	£	£
<b>10 Fixed Asset Investments</b>		
Valuation		
At 1 January	263,350	322,481
Additions	19,373	95,532
Disposals	(10,000)	(109,777)
Realised gains in the Year	152	5,444
Unrealised (losses)/gains in the Year	(16,453)	(50,330)
At 31 December	<u>256,422</u>	<u>263,350</u>
Cash at Bank awaiting investment	4,256	15,956
	<u>260,678</u>	<u>279,306</u>
 Investments at Market Value comprised:		
UK Equities	256,422	253,502
UK Fixed Interest Securities	-	9,845
	<u>256,422</u>	<u>263,347</u>
 Historical Cost at 31 December	<u>322,476</u>	<u>313,299</u>
 <b>11 Debtors</b>		
Trade Debtors	6,269	17,034
Other Debtors	15,167	8,972
	<u>21,436</u>	<u>26,006</u>
 <b>12 Creditors: amounts falling due within one year</b>		
Trade Creditors	5,777	6,392
Bank Loan	4,000	4,000
Other Creditors	11,873	11,383
Accruals	5,088	4,337
Deferred Income	164,755	70,995
	<u>191,493</u>	<u>97,107</u>
 Deferred Income comprises subscriptions and other income received in advance.		
 <b>Creditors: amounts falling due after more than one year</b>		
Bank Loan	<u>5,667</u>	<u>9,666</u>

**Society of Glass Technology**

**Notes to the Financial Statements for the Year Ended 31 December 2023  
(continued)**

**13 Unrestricted Funds**

	<b>Balance at 01.01.23 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains / (Losses) £</b>	<b>Balance at 31.12.23 £</b>
Unrestricted	269,229	253,233	(254,595)	(16,043)	251,824
Designated	30,912	591	-	(258)	31,245
	<u>300,141</u>	<u>253,824</u>	<u>(254,595)</u>	<u>(16,301)</u>	<u>283,069</u>

The designated fund relates to a gift received to be used for the purpose of funding a continuing biennial series of lectures and student prizes in memory of Michael Cable.

	<b>Balance at 01.01.22 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains / (Losses) £</b>	<b>Balance at 31.12.22 £</b>
Unrestricted	303,485	252,111	(246,150)	(40,217)	269,229
Designated	34,712	869	-	(4,669)	30,912
	<u>338,197</u>	<u>252,980</u>	<u>(246,150)</u>	<u>(44,886)</u>	<u>300,141</u>

**14 Lease Commitments**

At the balance sheet date the Society had total commitments under non-cancellable operating leases over the remaining term of the lease of £14,769 (2022: £21,719).

**15 Related Party Transactions**

There were no related party transactions during the year (2022 : £nil).

**SOCIETY OF GLASS TECHNOLOGY**

England & Wales - Charity number 237438

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# Accounts

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# **Society of Glass Technology**

**Report and Financial Statements**

**Year ended 31 December 2022**

**Registered Charity Number: 237438**



**Society of Glass Technology**

**Year ended 31 December 2022**

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## Society of Glass Technology

Year ended 31 December 2022

### Charity Reference and Administrative Details

**Charity Registration Number** 237438

#### Officers and Council Members

Dr E Barney *	B McMillan **- Past President
Professor P Bingham **	J Osborn **
M Brew	Professor J M Parker **- Vice President
W L Brookes ** - Past President	Dr R Penlington **- Past President
A Cormack	R Pont
S Hakes *- Past President	A Reynolds **
Dr R J Hand **- Past President	Dr K A Richardson
A Hannon **	I Robertson **
S Hakes *- President	I Shoveller
J Henderson *	A Stephens *- Honorary Treasurer
Dr N Johnson **	H M West **- Past President
N Longshaw	Professor A Varshneya * - President (appointed 6 September 2022)

\* Trustee

\*\* Resigned as trustee 6 September 2022

**Principal Office**  
9 Churchill Way  
Chapelton  
Sheffield  
S35 2PY

**Independent Examiners**  
Hawsons Limited  
Chartered Accountants  
Pegasus House  
463a Glossop Road  
Sheffield  
S10 2QD

**Bankers**  
Barclays Bank plc  
PO Box 493  
Sir Frank Whittle Road  
Derby  
DE1 9UU

**Solicitors**  
Knights plc  
Commercial House  
Commercial Street  
Sheffield  
S1 2AT

**Investment Advisers**  
Walker Crips  
Old Change House  
128 Queen Victoria Street  
London  
EC4V 4BJ

## Society of Glass Technology

### Report of the Council for the year ended 31 December 2022

The Council Members present their Report and the Financial Statements for the year ended 31 December 2022. The Council Members have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the report and financial statements of the charity.

#### Objectives and Activities

The Society was founded to advance the study of glass technology through the publication of books and journals, the forming and maintaining of a library, to be the organising body of meetings, conferences and exhibitions and to collaborate with other organisations in the pursuit of any common objectives. To do this it:-

- publishes bi-monthly journals *Glass Technology* and *Physics and Chemistry of Glasses*
- issues various other publications from time to time
- organises conferences, meetings and workshops
- purchases books and periodicals for the library

#### Public Benefit

In planning the activities for the year the Council Members have kept in mind the Charity Commission's guidance on public benefit. The focus of the activities is the production of journals and the organisation of meetings to ensure that the public benefit from any updates in glass technology and to encourage young people into the industry so that valuable skills are not lost.

#### Achievements and Performance

2022 saw a decrease in journal subscriptions and a small increase in membership. Copyright royalties continue to help generate income for the journals

We had two successful face to face conferences which generated funds for the Society.

Expenditure has been kept under control, and the Council members have created further committees to try and raise the awareness of the Society, encourage new members and promote more conferences. The Council members also continue to examine the operational risks which the Society faces and have systems to monitor and control these risks so that necessary steps can be taken if required.

#### Financial Review

Total income for the year was £252,980 (2021: £160,599) an increase of £92,381. Total expenditure for the year was £246,150 (2021: £166,835) an increase of £79,315.

The net loss on the disposal and revaluation of investments totalled £44,886 (2021: net gain £27,591).

Overall the results show a net expenditure for the year of £38,056 (2021: net income £21,355).

## Society of Glass Technology

### Report of the Council for the year ended 31 December 2022

There are no restrictions on the Society's power to invest. The investment strategy is set within an overall policy that funds are invested in low and moderate risk investments, with a view to seeking capital appreciation of the funds, together with income sufficient to support expenditure on direct and support costs.

#### Reserves Policy

The Council members aim to maintain a minimum level of reserves which are equivalent to six months average expenditure. At the balance sheet date the level of reserves, after the deduction of amounts held as fixed assets, amounted to £293,018 (2021: £330,030). Where possible surplus funds not required for the day to day running of the Society are held in fixed asset investments with the aim of generating investment income which is a vital contribution to enable the Society to meet its annual expenditure on management, administration and support costs.

The Council members are aware that the current level of reserves are in excess of the level indicated by the Reserves Policy and consider that these reserves will safeguard the society during years when no international meetings are hosted by the Society.

#### Structure Governance and Management

The Society of Glass Technology operates under Rules and Regulations which constitute its governing document.

In accordance with Rule 18 of the governing document, the Council shall consist of the President, President-Designate when appropriate, five Past Presidents, being those most recently retired from the office of President and who are willing to serve, up to six Vice-Presidents, the Honorary Secretary, the Honorary Treasurer and up to fifteen Councillors, together with, as ex officio members, the Chairman of the Board of Fellows, and such Presidents of Overseas Sections and Chairmen of Executive Committees of Local Sections and of Technical Committees as are not already members of the Council. No person shall serve on Council unless they are a Fellow or Member of the Society. All Past Presidents not members of the Council shall be entitled to receive all Council papers as though they were members of Council.

Under Rule 28, the President shall hold office for one year, but shall be eligible for re-election for a further consecutive year. The Honorary Secretary and Honorary Treasurer may each hold office for five years and shall be eligible for re-election.

Each year group of Vice-Presidents and Councillors shall retire annually and shall not be eligible for re-election to the same office until after an interval of one year, and a Vice-President shall not after retirement be eligible for re-election as a Councillor until after an interval of one year.

The Council Members who have served during the year and since the year end are set out on page 1. The Council Members meet half yearly, but a Steering Committee, which meets at least four times a year, handles the main business affairs of the Society, and accounts for its actions to the Council meetings. The Steering Committee is also responsible for supervising the activities of the Standing Committees, which cover finance, technical and corporate activities, membership interests and professional issues.

Approved by the Council on 22 March 2023



**A Stephens**  
Honorary Treasurer

**Independent Examiner's Report to the Trustees of  
Society of Glass Technology**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 5 to 12.

**Responsibilities and basis of report**

As the charity's trustees 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 charity'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 charity 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.



**Simon Bladen FCA**  
Hawsons Limited  
Chartered Accountants  
Pegasus House  
463a Glossop Road  
Sheffield, S10 2QD

18 May 2023

**Society of Glass Technology**  
**Statement of Financial Activities**  
**Year ended 31 December 2022**


<b>Income</b>	note	<b>2022</b> £	<b>2021</b> £
Donations		3,030	652
Charitable activities			
- Journal Subscriptions	2	49,904	57,478
- Memberships	3	24,512	21,172
- Meetings		134,206	5,897
- Local Section Events		11,558	9,911
- Coronavirus Job Retention Scheme Grants		-	32,671
Other trading activities	4	14,284	16,972
Investments	5	15,486	15,846
		<hr/>	<hr/>
<b>Total Income</b>		252,980	160,599
		<hr/>	<hr/>
<b>Expenditure</b>			
Charitable activities	6	200,443	122,726
Other	7	45,707	44,109
		<hr/>	<hr/>
<b>Total Expenditure</b>		246,150	166,835
Net (losses) / Gains on Investments	10	(44,886)	27,591
<b>Net (Expenditure) / Income</b>		<hr/> (38,056) <hr/>	<hr/> 21,355 <hr/>
<b>Net Movement in Funds</b>		(38,056)	21,355
Fund Balance brought forward		<hr/> 338,197	<hr/> 316,842
<b>Fund Balance carried forward</b>		<hr/> 300,141	<hr/> 338,197

All income and expenditure derive from continuing activities.

**Society of Glass Technology**  
**Balance Sheet at 31 December 2022**

	note	2022 £	2021 £
<b>Fixed Assets</b>			
Intangible	9	1,717	2,577
Tangible	9	5,406	5,590
Investments	10	<u>279,306</u>	<u>323,481</u>
		286,429	331,648
<b>Current Assets</b>			
Stock		2,555	2,592
Debtors	11	26,006	19,587
Cash at Bank and in Hand		<u>91,924</u>	<u>92,967</u>
		120,485	115,146
<b>Creditors: amounts falling due within one year</b>	12	<u>(97,107)</u>	<u>(94,931)</u>
<b>Net Current Assets</b>		<u>23,378</u>	<u>20,215</u>
<b>Total assets less current liabilities</b>		309,807	351,863
<b>Creditors: amounts falling due after more than one year</b>	12	<u>(9,666)</u>	<u>(13,666)</u>
<b>Net Assets</b>		<u>300,141</u>	<u>338,197</u>
<b>The Funds of the Charity</b>			
Unrestricted Funds	13	<u>300,141</u>	<u>338,197</u>

Approved by the Council on 22 March 2023



**A Stephens**



**S Hakes**

## Society of Glass Technology

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 1 Accounting Policies

##### (a) Basis of Preparation

The Financial Statements are prepared under the historical cost convention, as modified by the inclusion of investments at fair value. 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

##### (b) Going Concern

After due consideration of all relevant factors, the Council members have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the report and accounts.

##### (c) Fund Accounting

The General Fund is an unrestricted fund arising on the carrying out of the general activities of the Society.

##### (d) Income and Expenditure

Income is recognised in the period in which the Society is entitled to receipt and the amount can be quantified with reasonable accuracy. Income is deferred only when the Society has to fulfil conditions before becoming entitled to the income.

Resources expended are included in the Statement of Financial Activities on an accruals basis, and are recognised when there is a legal or constructive obligation to pay for expenditure and have been classified under headings that aggregate all costs relative to the category.

Charitable expenditure comprises all expenditure directly relating to the charitable objectives. Management and administration costs include a proportion of the salaries of staff for time spent on management and administration matters and an apportionment of establishment expenses calculated on the office space occupied by those staff.

##### (e) Fixed Assets

Depreciation and amortisation have been charged to write off the assets over their estimated useful economic lives at the following annual rates:

Office Equipment, Furniture and Fittings	20% on cost
Computer Equipment	25% on cost
Website Development Costs	20% on cost

##### Heritage assets

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefits to the users of the accounts then heritage assets are not recognised on the balance sheet

## Society of Glass Technology

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 1 Accounting Policies - continued

(f) **Investments**

Investments are included in the Balance Sheet at fair value. The fair value of quoted investments has been provided by the Society's investment advisers.

The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals during the year.

The historical cost of investments appears by way of note.

(g) **Stock**

Stock has been valued at the lower of cost and net realisable value after making due allowance for any obsolete or slow-moving items.

(h) **Pension Scheme**

The Society operates a defined Contribution Pension Scheme. The pension cost charge represents contributions payable by the Society to the Scheme in respect of the year.

(i) **Lease Contracts**

Instalments due under Operating Lease Contracts are charged against the income of the Society during the period when payment is made.

	2022	2021
	£	£
<b>2 Journal Subscriptions</b>		
Glass Technology	14,198	15,435
Physics and Chemistry of Glasses	17,947	18,492
European Journal of Glass Science and Technology	696	3,431
Copyright Royalties	16,374	19,471
Back Issues	689	649
	49,904	57,478
<b>3 Memberships</b>		
Current - Corporate	3,962	2,707
- Personal	19,636	17,487
	23,598	20,194
Arrears	387	184
	23,985	20,378
Tax Recoverable	527	794
	24,512	21,172
<b>4 Other trading activities</b>		
Sale of Publications	576	1,277
Sale of Specimens	1,010	2,835
Royalties	9,389	9,266
Miscellaneous Income	3,309	3,594
	14,284	16,972

**Society of Glass Technology**

**Notes to the Financial Statements for the Year Ended 31 December 2022  
(continued)**

	<b>2022</b>	<b>2021</b>
	£	£
<b>5 Investment Income and Interest</b>		
Dividends - UK Equities	14,335	14,229
Interest - UK Fixed Interest Securities	1,128	1,615
- Cash Deposits	23	2
	<u>15,486</u>	<u>15,846</u>
 <b>6 Analysis of expenditure on charitable activities</b>		
Editorial Salaries and National Insurance	50,047	48,354
Other Salaries and National Insurance	18,077	22,604
Pension Scheme Contributions	5,776	4,398
Journal Printing	4,199	2,661
Electronic Publishing	8,886	8,589
Database Hosting	3,288	2,741
Carriage and Despatch of Journals	2,041	3,486
Meetings	76,500	-
Establishment Expenses	13,808	16,476
Other office costs	4,692	3,514
Scholarships, Awards and Prizes	1,790	1,790
Local Sections	11,339	8,113
	<u>200,443</u>	<u>122,726</u>
 <b>7 Analysis of other costs</b>		
Salaries & National Insurance	28,381	27,581
Pension Scheme Contributions	1,861	1,385
Establishment Expenses	3,666	4,374
Independent Examiner's Fee	1,650	1,500
Professional Charges	3,300	3,000
Investment management fees	3,323	3,187
Bank & Credit Card Charges	3,496	1,502
Bank Loan interest	396	277
Incidental Expenses	33	356
Exchange (Gains) / Losses	(399)	947
	<u>45,707</u>	<u>44,109</u>

Professional charges relate to fees in respect of accounting and other services payable to the Independent Examiner.

**Society of Glass Technology**

**Notes to the Financial Statements for the Year Ended 31 December 2022  
(continued)**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>8 Emoluments</b>		
Total Staff Costs comprised:		
Salaries	93,210	95,131
Employers National Insurance	3,295	3,409
Pension Scheme Contributions	7,637	5,783
	<u>104,142</u>	<u>104,323</u>

The average number of employees in the year, calculated on a full time equivalent basis was 3 (2021: 3). 3 employees were members of the defined contribution pension scheme.

No employee received remuneration amounting to more than £60,000 in either year.

The Council Members did not receive any remuneration or have any expenses reimbursed during the year (2021 : £nil).

The total amount of employee benefits received by key management personnel, which Council considers to comprise the Managing Editor and the Finance and Events Manager, was £78,283 (2021: £75,544).

	<b>Intangible</b>	<b>Tangible</b>
	Website	Equipment Furniture & Fittings
	<b>£</b>	<b>£</b>
<b>9 Fixed Assets</b>		
<b>Cost</b>		
1 January 2022	4,297	10,954
Additions	-	-
31 December 2022	<u>4,297</u>	<u>10,954</u>
<b>Amortisation/Depreciation</b>		
1 January 2022	1,720	5,364
Charge for the year	860	184
31 December 2022	<u>2,580</u>	<u>5,548</u>
<b>Net Book Value</b>		
31 December 2021	<u>2,577</u>	<u>5,590</u>
31 December 2022	<u>1,717</u>	<u>5,406</u>

**Heritage Assets**

In addition to the capitalised fixed assets the Society owns certain historic assets. These are irreplaceable originals for which there is no ascertained cost or valuation. These assets have not been capitalised in the Financial Statements.

**Society of Glass Technology**

**Notes to the Financial Statements for the Year Ended 31 December 2022  
(continued)**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>10 Fixed Asset Investments</b>		
Valuation		
At 1 January	322,481	298,662
Additions	95,532	65,317
Disposals	(109,777)	(69,079)
Realised gains in the Year	5,444	10,051
Unrealised (losses)/gains in the Year	(50,330)	17,540
At 31 December	<u>263,350</u>	<u>322,491</u>
Cash at Bank awaiting investment	15,956	990
	<u>279,306</u>	<u>323,481</u>
 Investments at Market Value comprised:		
UK Equities	253,502	300,416
UK Fixed Interest Securities	9,845	22,075
	<u>263,347</u>	<u>322,491</u>
 Historical Cost at 31 December	<u>313,299</u>	<u>316,296</u>
 <b>11 Debtors</b>		
Trade Debtors	17,034	3,818
Other Debtors	8,972	15,769
	<u>26,006</u>	<u>19,587</u>
 <b>12 Creditors: amounts falling due within one year</b>		
Trade Creditors	6,392	8,814
Bank Loan	4,000	4,000
Other Creditors	11,383	13,551
Accruals	4,337	4,485
Deferred Income	70,995	64,081
	<u>97,107</u>	<u>94,931</u>
 Deferred Income comprises subscriptions and other income received in advance.		
 <b>Creditors: amounts falling due after more than one year</b>		
Bank Loan	<u>9,666</u>	<u>13,666</u>

**Society of Glass Technology**

**Notes to the Financial Statements for the Year Ended 31 December 2021  
(continued)**

**13 Unrestricted Funds**

	<b>Balance at 01.01.22 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains / (Losses) £</b>	<b>Balance at 31.12.22 £</b>
Unrestricted	303,485	252,111	(246,150)	(40,217)	269,229
Designated	34,712	869	-	(4,669)	30,912
	<u>338,197</u>	<u>252,980</u>	<u>(246,150)</u>	<u>(44,886)</u>	<u>300,141</u>

The designated fund relates to a gift received to be used for the purpose of funding a continuing biennial series of lectures and student prizes in memory of Michael Cable.

	<b>Balance at 01.01.21 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains / (Losses) £</b>	<b>Balance at 31.12.22 £</b>
Unrestricted	285,000	159,402	(166,835)	25,918	303,485
Designated	31,842	1,197	-	1,673	34,712
	<u>316,842</u>	<u>160,599</u>	<u>(166,835)</u>	<u>27,591</u>	<u>338,197</u>

**14 Lease Commitments**

At the balance sheet date the Society had total commitments under non-cancellable operating leases over the remaining term of the lease of £15,000 (2021: £20,000).

**15 Related Party Transactions**

There were no related party transactions during the year (2021 : £nil).

**SOCIETY OF GLASS TECHNOLOGY**

England & Wales - Charity number 237438

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# Accounts

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# **Society of Glass Technology**

**Report and Financial Statements**

**Year ended 31 December 2021**

**Registered Charity Number: 237438**



**Society of Glass Technology**

**Year ended 31 December 2021**

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**Society of Glass Technology**

**Year ended 31 December 2021**

**Charity Reference and Administrative Details**

**Charity Registration Number** 237438

**Officers and Council Members**

Dr E Barney *	J Osborn *
Professor P Bingham *	Professor J M Parker *- Vice President
W L Brookes *- Past President	Dr R Penlington *- Past President
Dr R J Hand *- Past President	R Pont
A Hannon *	A Reynolds *
S Hakes *- President	Dr K A Richardson
J Henderson *	I Robertson *
Dr N Johnson *	C K Somany
N Longshaw	A Stephens *- Honorary Treasurer
B McMillan *- Past President	H M West *- Past President

\* Trustee

**Principal Office**  
9 Churchill Way  
Chapelton  
Sheffield  
S35 2PY

**Independent Examiners**  
Hawsons Limited  
Chartered Accountants  
Pegasus House  
463a Glossop Road  
Sheffield  
S10 2QD

**Bankers**  
Barclays Bank plc  
PO Box 493  
Sir Frank Whittle Road  
Derby  
DE1 9UU

**Solicitors**  
Knights plc  
Commercial House  
Commercial Street  
Sheffield  
S1 2AT

**Investment Advisers**  
Walker Crips  
Old Change House  
128 Queen Victoria Street  
London  
EC4V 4BJ

## Society of Glass Technology

### Report of the Council for the year ended 31 December 2021

The Council Members present their Report and the Financial Statements for the year ended 31 December 2021. The Council Members have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the report and financial statements of the charity.

#### Objectives and Activities

The Society was founded to advance the study of glass technology through the publication of books and journals, the forming and maintaining of a library, to be the organising body of meetings, conferences and exhibitions and to collaborate with other organisations in the pursuit of any common objectives. To do this it:-

- publishes bi-monthly journals *Glass Technology* and *Physics and Chemistry of Glasses*
- issues various other publications from time to time
- organises conferences, meetings and workshops
- purchases books and periodicals for the library

#### Public Benefit

In planning the activities for the year the Council Members have kept in mind the Charity Commission's guidance on public benefit. The focus of the activities is the production of journals and the organisation of meetings to ensure that the public benefit from any updates in glass technology and to encourage young people into the industry so that valuable skills are not lost.

#### Achievements and Performance

2021 saw a decrease in membership on the previous year, and a slight increase in journal subscription income. Copyright royalties increased as journals are being sought for specific papers.

Covid-19 prevented meetings again for the second year, however an additional sale of advertising space has again helped to improve the financial strength of the Society. The Society continued to utilise the Coronavirus Job Retention Scheme Grants in respect of furloughed staff.

Expenditure has been kept under good control with expenditure maintained at prior year levels.

Council members have continued to examine the major business and operational risks which the Society faces and have established systems to monitor and control these risks so that necessary steps can be taken to mitigate impact.

#### Financial Review

Total income for the year was £160,599 (2020: £175,068) a decrease of £14,469. Total expenditure for the year was £166,835 (2020: £165,181) a increase of £1,654.

The net gain on the disposal and revaluation of investments totalled £27,591 (2020: net loss £39,935). Overall the results show a net income for the year of £21,355 (2020: net expenditure £30,048).

## Society of Glass Technology

### Report of the Council for the year ended 31 December 2021

There are no restrictions on the Society's power to invest. The investment strategy is set within an overall policy that funds are invested in low and moderate risk investments, with a view to seeking capital appreciation of the funds, together with income sufficient to support expenditure on direct and support costs.

#### Reserves Policy

The Council members aim to maintain a minimum level of reserves which are equivalent to six months average expenditure. At the balance sheet date the level of reserves, after the deduction of amounts held as fixed assets, amounted to £330,030 (2020: £307,368). Where possible surplus funds not required for the day to day running of the Society are held in fixed asset investments with the aim of generating investment income which is a vital contribution to enable the Society to meet its annual expenditure on management, administration and support costs.

The Council members are aware that the current level of reserves are in excess of the level indicated by the Reserves Policy and consider that these reserves will safeguard the society during years when no international meetings are hosted by the Society.

#### Structure Governance and Management

The Society of Glass Technology operates under Rules and Regulations which constitute its governing document.

In accordance with Rule 18 of the governing document, the Council shall consist of the President, President-Designate when appropriate, five Past Presidents, being those most recently retired from the office of President and who are willing to serve, up to six Vice-Presidents, the Honorary Secretary, the Honorary Treasurer and up to fifteen Councillors, together with, as ex officio members, the Chairman of the Board of Fellows, and such Presidents of Overseas Sections and Chairmen of Executive Committees of Local Sections and of Technical Committees as are not already members of the Council. No person shall serve on Council unless they are a Fellow or Member of the Society. All Past Presidents not members of the Council shall be entitled to receive all Council papers as though they were members of Council.

Under Rule 28, the President shall hold office for one year, but shall be eligible for re-election for a further consecutive year. The Honorary Secretary and Honorary Treasurer may each hold office for five years and shall be eligible for re-election.

Each year group of Vice-Presidents and Councillors shall retire annually and shall not be eligible for re-election to the same office until after an interval of one year, and a Vice-President shall not after retirement be eligible for re-election as a Councillor until after an interval of one year.

The Council Members who have served during the year and since the year end are set out on page 1. The Council Members meet half yearly, but a Steering Committee, which meets at least four times a year, handles the main business affairs of the Society, and accounts for its actions to the Council meetings. The Steering Committee is also responsible for supervising the activities of the Standing Committees, which cover finance, technical and corporate activities, membership interests and professional issues.

Approved by the Council on 1 September 2022



**A Stephens**  
Honorary Treasurer

**Independent Examiner's Report to the Trustees of  
Society of Glass Technology**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 5 to 12.

**Responsibilities and basis of report**

As the charity's trustees 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 charity'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 charity 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.



**Simon Bladen FCA**  
Hawsons Limited  
Chartered Accountants  
Pegasus House  
463a Glossop Road  
Sheffield, S10 2QD

8 September 2022

**Society of Glass Technology**  
**Statement of Financial Activities**  
**Year ended 31 December 2021**

<b>Income</b>	note	<b>2021</b> £	<b>2020</b> £
Donations		652	15,027
Charitable activities			
- Journal Subscriptions	2	57,478	52,873
- Memberships	3	21,172	27,180
- Meetings		5,897	11,255
- Local Section Events		9,911	1,000
- Coronavirus Job Retention Scheme Grants		32,671	41,071
Other trading activities	4	16,972	10,449
Investments	5	15,846	16,213
		<hr/>	<hr/>
<b>Total Income</b>		160,599	175,068
		<hr/>	<hr/>
<b>Expenditure</b>			
Charitable activities	6	122,726	123,683
Other	7	44,109	41,498
		<hr/>	<hr/>
<b>Total Expenditure</b>		166,835	165,181
Net Gains / (Losses) on Investments	10	27,591	(39,935)
<b>Net income / (Expenditure)</b>		<hr/>	<hr/>
		21,355	(30,048)
<b>Net Movement in Funds</b>		21,355	(30,048)
Fund Balance brought forward		<hr/>	<hr/>
		316,842	346,890
<b>Fund Balance carried forward</b>		<hr/>	<hr/>
		338,197	316,842

All income and expenditure derive from continuing activities.

**Society of Glass Technology**  
**Balance Sheet at 31 December 2021**

	note	2021 £	2020 £
<b>Fixed Assets</b>			
Intangible	9	2,577	3,437
Tangible	9	5,590	6,037
Investments	10	<u>323,481</u>	<u>298,662</u>
		331,648	308,136
<b>Current Assets</b>			
Stock		2,592	2,662
Debtors	11	19,587	23,906
Cash at Bank and in Hand		<u>92,967</u>	<u>63,714</u>
		115,146	90,282
<b>Creditors: amounts falling due within one year</b>	12	<u>(94,931)</u>	<u>(63,909)</u>
<b>Net Current Assets</b>		<u>20,215</u>	<u>26,373</u>
<b>Total assets less current liabilities</b>		351,863	334,509
<b>Creditors: amounts falling due after more than one year</b>	12	<u>(13,666)</u>	<u>(17,667)</u>
<b>Net Assets</b>		<u>338,197</u>	<u>316,842</u>
<b>The Funds of the Charity</b>			
Unrestricted Funds	13	<u>338,197</u>	<u>316,842</u>

Approved by the Council on 1 September 2022



**A Stephens**



**S Hakes**

## Society of Glass Technology

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 1 Accounting Policies

##### (a) Basis of Preparation

The Financial Statements are prepared under the historical cost convention, as modified by the inclusion of investments at fair value. 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### (b) Going Concern

After due consideration of all relevant factors including the current Covid-19 pandemic, the Council members have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the report and accounts.

##### (c) Fund Accounting

The General Fund is an unrestricted fund arising on the carrying out of the general activities of the Society.

##### (d) Income and Expenditure

Income is recognised in the period in which the Society is entitled to receipt and the amount can be quantified with reasonable accuracy. Income is deferred only when the Society has to fulfil conditions before becoming entitled to the income.

Resources expended are included in the Statement of Financial Activities on an accruals basis, and are recognised when there is a legal or constructive obligation to pay for expenditure and have been classified under headings that aggregate all costs relative to the category.

Charitable expenditure comprises all expenditure directly relating to the charitable objectives. Management and administration costs include a proportion of the salaries of staff for time spent on management and administration matters and an apportionment of establishment expenses calculated on the office space occupied by those staff.

##### (e) Fixed Assets

Depreciation and amortisation have been charged to write off the assets over their estimated useful economic lives at the following annual rates:

Office Equipment, Furniture and Fittings	20% on cost
Computer Equipment	25% on cost
Website Development Costs	20% on cost

##### Heritage assets

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefits to the users of the accounts then heritage assets are not recognised on the balance sheet

**Society of Glass Technology**

**Notes to the Financial Statements for the Year Ended 31 December 2021  
(continued)**

**1 Accounting Policies - continued**

**(f) Investments**

Investments are included in the Balance Sheet at fair value. The fair value of quoted investments has been provided by the Society's investment advisers.

The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals during the year.

The historical cost of investments appears by way of note.

**(g) Stock**

Stock has been valued at the lower of cost and net realisable value after making due allowance for any obsolete or slow-moving items.

**(h) Pension Scheme**

The Society operates a defined Contribution Pension Scheme. The pension cost charge represents contributions payable by the Society to the Scheme in respect of the year.

**(i) Lease Contracts**

Instalments due under Operating Lease Contracts are charged against the income of the Society during the period when payment is made.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>2 Journal Subscriptions</b>		
Glass Technology	15,435	16,473
Physics and Chemistry of Glasses	18,492	18,792
European Journal of Glass Science and Technology	3,431	3,481
Copyright Royalties	19,471	13,857
Back Issues	649	270
	<u>57,478</u>	<u>52,873</u>
<b>3 Memberships</b>		
Current - Corporate	2,707	4,126
- Personal	17,487	19,554
	<u>20,194</u>	<u>23,680</u>
Arrears	184	1,050
	<u>20,378</u>	<u>24,730</u>
Tax Recoverable	794	2,450
	<u>21,172</u>	<u>27,180</u>
<b>4 Other trading activities</b>		
Sale of Publications	1,277	568
Sale of Specimens	2,835	850
Royalties	9,266	5,959
Miscellaneous Income	3,594	3,072
	<u>16,972</u>	<u>10,449</u>

**Society of Glass Technology**

**Notes to the Financial Statements for the Year Ended 31 December 2021  
(continued)**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>5 Investment Income and Interest</b>		
Dividends - UK Equities	14,229	13,402
Interest - UK Fixed Interest Securities	1,615	2,803
- Cash Deposits	2	8
	<u>15,846</u>	<u>16,213</u>
<b>6 Analysis of expenditure on charitable activities</b>		
Editorial Salaries and National Insurance	48,354	59,302
Other Salaries and National Insurance	22,604	23,192
Pension Scheme Contributions	4,398	4,889
Editorial Expenses	-	-
Journal Printing	2,661	2,662
Electronic Publishing	8,589	8,970
Database Hosting	2,741	2,850
Carriage and Despatch of Journals	3,486	2,062
Meetings	-	-
Establishment Expenses	16,476	13,981
Other office costs	3,514	4,005
Scholarships, Awards and Prizes	1,790	1,770
Local Sections	8,113	-
	<u>122,726</u>	<u>123,683</u>
<b>7 Analysis of other costs</b>		
Salaries & National Insurance	27,581	27,033
Pension Scheme Contributions	1,385	1,416
Establishment Expenses	4,374	3,712
Independent Examiner's Fee	1,500	1,450
Professional Charges	3,000	2,575
Investment management fees	3,187	2,864
Bank & Credit Card Charges	1,502	1,782
Bank Loan interest	277	-
Incidental Expenses	356	226
Foreign Exchange Rate Losses	947	440
	<u>44,109</u>	<u>41,498</u>

Professional charges relate to fees in respect of accounting and other services payable to the Independent Examiner.

**Society of Glass Technology**

**Notes to the Financial Statements for the Year Ended 31 December 2021  
(continued)**

	2021	2020
	£	£
<b>8 Emoluments</b>		
Total Staff Costs comprised:		
Salaries	95,131	105,078
Employers National Insurance	3,409	4,449
Pension Scheme Contributions	5,783	6,305
	104,323	115,832

The average number of employees in the year, calculated on a full time equivalent basis was 3 (2020: 4). Four employees were members of the defined contribution pension scheme.

No employee received remuneration amounting to more than £60,000 in either year.

The Council Members did not receive any remuneration or have any expenses reimbursed during the year (2020 : £nil).

The total amount of employee benefits received by key management personnel, which Council considers to comprise the Managing Editor and the Finance and Events Manager, was £75,544 (2020: £77,188).

	Intangible	Tangible
	Website	Equipment Furniture & Fittings
	£	£
<b>9 Fixed Assets</b>		
<b>Cost</b>		
1 January 2021	4,297	10,954
Additions	-	-
31 December 2021	4,297	10,954
<b>Amortisation/Depreciation</b>		
1 January 2021	860	4,917
Charge for the year	860	447
31 December 2021	1,720	5,364
<b>Net Book Value</b>		
31 December 2020	3,437	6,037
31 December 2021	2,577	5,590

**Heritage Assets**

In addition to the capitalised fixed assets the Society owns certain historic assets. These are irreplaceable originals for which there is no ascertained cost or valuation. These assets have not been capitalised in the Financial Statements.

**Society of Glass Technology**

**Notes to the Financial Statements for the Year Ended 31 December 2021  
(continued)**

	<b>2021</b>	<b>2020</b>
	£	£
<b>10 Fixed Asset Investments</b>		
Valuation		
At 1 January	298,662	339,919
Additions	65,317	43,831
Disposals	(69,079)	(45,153)
Realised (losses)/gains in the Year	10,051	(12,458)
Unrealised (losses)/gains in the Year	17,540	(27,477)
At 31 December	<u>322,491</u>	<u>298,662</u>
Cash at Bank awaiting investment	990	-
	<u>323,481</u>	<u>298,662</u>
 Investments at Market Value comprised:		
UK Equities	300,416	264,746
UK Fixed Interest Securities	22,075	33,916
	<u>322,491</u>	<u>298,662</u>
 Historical Cost at 31 December	<u>316,659</u>	<u>316,296</u>
 <b>11 Debtors</b>		
Trade Debtors	3,818	11,528
Other Debtors	15,769	12,378
	<u>19,587</u>	<u>23,906</u>
 <b>12 Creditors: amounts falling due within one year</b>		
Trade Creditors	8,814	5,566
Bank Loan	4,000	2,333
Other Creditors	13,551	5,722
Accruals	4,485	3,734
Deferred Income	64,081	46,554
	<u>94,931</u>	<u>63,909</u>
 Deferred Income comprises subscriptions and other income received in advance.		
 <b>Creditors: amounts falling due after more than one year</b>		
Bank Loan	<u>13,666</u>	<u>17,667</u>

**Society of Glass Technology**

**Notes to the Financial Statements for the Year Ended 31 December 2021  
(continued)**

**13 Unrestricted Funds**

	Balance at 01.01.21	Income	Expenditure	Gains / (Losses)	Balance at 31.12.21
	£	£	£	£	£
Unrestricted	285,000	159,402	(166,835)	25,918	303,485
Designated	31,842	1,197	-	1,673	34,712
	<u>316,842</u>	<u>160,599</u>	<u>(166,835)</u>	<u>27,591</u>	<u>338,197</u>

The designated fund relates to a gift received to be used for the purpose of funding a continuing biennial series of lectures and student prizes in memory of Michael Cable.

	Balance at 01.01.20	Income	Expenditure	Gains / (Losses)	Balance at 31.12.20
	£	£	£	£	£
Unrestricted	314,559	173,822	(165,181)	(38,200)	285,000
Designated	32,331	1,246	-	(1,735)	31,842
	<u>346,890</u>	<u>175,068</u>	<u>(165,181)</u>	<u>(39,935)</u>	<u>316,842</u>

**14 Lease Commitments**

At the balance sheet date the Society had total commitments under non-cancellable operating leases over the remaining term of the lease of £20,000 (2020: £25,000).

**15 Related Party Transactions**

There were no related party transactions during the year (2020 : £nil).

**SOCIETY OF GLASS TECHNOLOGY**

England & Wales - Charity number 237438

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# Accounts

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# **Society of Glass Technology**

**Report and Financial Statements**

**Year ended 31 December 2020**

**Registered Charity Number: 237438**



**Society of Glass Technology**

**Year ended 31 December 2020**

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## Society of Glass Technology

Year ended 31 December 2020

### Charity Reference and Administrative Details

**Charity Registration Number** 237438

#### Officers and Council Members

Dr E Barney \*

Professor P Bingham \*

W L Brookes \*- Past President

Dr R J Hand \*- Past President

A Hannon \*

S Hakes \*- President

J Henderson \*- Honorary Secretary

Dr N Johnson \*

N Longshaw

B McMillan \*- Past President

J Osborn \*

Professor J M Parker \*- Vice President

Dr R Penlington \*- Past President

R Pont

A Reynolds \*

Dr K A Richardson

I Robertson \* (appointed 17 June 2020)

C K Somany

A Stephens \*- Honorary Treasurer

H M West \*- Past President

\* Trustee

#### Principal Office

9 Churchill Way  
Chapelton  
Sheffield  
S35 2PY

#### Independent Examiners

Hawsons Limited  
Chartered Accountants  
Pegasus House  
463a Glossop Road  
Sheffield  
S10 2QD

#### Bankers

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Sir Frank Whittle Road  
Derby  
DE1 9UU

#### Solicitors

Keebles LLP  
Commercial House  
Commercial Street  
Sheffield  
S1 2AT

#### Investment Advisers

Walker Crips  
Old Change House  
128 Queen Victoria Street  
London  
EC4V 4BJ

## Society of Glass Technology

### Report of the Council for the year ended 31 December 2020

The Council Members present their Report and the Financial Statements for the year ended 31 December 2020. The Council Members have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the report and financial statements of the charity.

#### Objectives and Activities

The Society was founded to advance the study of glass technology through the publication of books and journals, the forming and maintaining of a library, to be the organising body of meetings, conferences and exhibitions and to collaborate with other organisations in the pursuit of any common objectives. To do this it:-

- publishes bi-monthly journals *Glass Technology* and *Physics and Chemistry of Glasses*
- issues various other publications from time to time
- organises conferences, meetings and workshops
- purchases books and periodicals for the library

#### Public Benefit

In planning the activities for the year the Council Members have kept in mind the Charity Commission's guidance on public benefit. The focus of the activities is the production of journals and the organisation of meetings to ensure that the public benefit from any updates in glass technology and to encourage young people into the industry so that valuable skills are not lost.

#### Achievements and Performance

2020 saw membership income increase on last year, and journal subscription income decrease. The new website has encouraged more activity and membership payments throughout the year.

No meetings were held during the year due to COVID-19. The generous donations received from our Fellow members helped shore up the loss of income from holding meetings. The Society also received coronavirus job retention scheme grants in respect of furloughed staff. Expenditure has been being kept under good control. Whilst operating costs have continued some minor changes have been made to help lower expenditure.

Council members have continued to examine the major business and operational risks which the society faces and have systems established to monitor and control these risks so necessary steps can be taken to mitigate impact.

#### Financial Review

Total income for the year was £175,068 (2019: £188,651) a decrease of £13,583. Total expenditure for the year was £165,181 (2019: £225,143) a decrease of £59,962.

The net loss on the disposal and revaluation of investments totalled £39,935 (2019: net gain £38,964). Overall the results show a net expenditure for the year of £30,048 (2019: net income £2,472).

There are no restrictions on the Society's power to invest. The investment strategy is set within an overall policy that funds are invested in low and moderate risk investments, with a view to seeking capital appreciation of the funds, together with income sufficient to support expenditure on direct and support costs.

### **Reserves Policy**

The Council members aim to maintain a minimum level of reserves which are equivalent to six months average expenditure. At the balance sheet date the level of reserves, after the deduction of amounts held as fixed assets, amounted to £307,368 (2019: £336,045). Where possible surplus funds not required for the day to day running of the Society are held in fixed asset investments with the aim of generating investment income which is a vital contribution to enable the Society to meet its annual expenditure on management, administration and support costs.

The Council members are aware that the current level of reserves are in excess of the level indicated by the Reserves Policy and consider that these reserves will safeguard the society during years when no international meetings are hosted by the Society.

### **Structure Governance and Management**

The Society of Glass Technology operates under Rules and Regulations which constitute its governing document.

In accordance with Rule 18 of the governing document, the Council shall consist of the President, President-Designate when appropriate, five Past Presidents, being those most recently retired from the office of President and who are willing to serve, up to six Vice-Presidents, the Honorary Secretary, the Honorary Treasurer and up to fifteen Councillors, together with, as ex officio members, the Chairman of the Board of Fellows, and such Presidents of Overseas Sections and Chairmen of Executive Committees of Local Sections and of Technical Committees as are not already members of the Council. No person shall serve on Council unless they are a Fellow or Member of the Society. All Past Presidents not members of the Council shall be entitled to receive all Council papers as though they were members of Council.

Under Rule 28, the President shall hold office for one year, but shall be eligible for re-election for a further consecutive year. The Honorary Secretary and Honorary Treasurer may each hold office for five years and shall be eligible for re-election.

Each year group of Vice-Presidents and Councillors shall retire annually and shall not be eligible for re-election to the same office until after an interval of one year, and a Vice-President shall not after retirement be eligible for re-election as a Councillor until after an interval of one year.

The Council Members who have served during the year and since the year end are set out on page 1. The Council Members meet half yearly, but a Steering Committee, which meets at least four times a year, handles the main business affairs of the Society, and accounts for its actions to the Council meetings. The Steering Committee is also responsible for supervising the activities of the Standing Committees, which cover finance, technical and corporate activities, membership interests and professional issues.

Approved by the Council on 17 March 2021

**A Stephens**  
Honorary Treasurer



## Independent Examiner's Report to the Trustees of

### Society of Glass Technology

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 5 to 12.

#### Responsibilities and basis of report

As the charity's trustees 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 charity'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 charity 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.



**Simon Bladen FCA**  
Hawsons Limited  
Chartered Accountants  
Pegasus House  
463a Glossop Road  
Sheffield, S10 2QD

6 May 2021

**Society of Glass Technology**  
**Statement of Financial Activities**  
**Year ended 31 December 2020**

<b>Income</b>	note	<b>2020</b>	<b>2019</b>
		£	£
Donations		15,027	-
Charitable activities			
- Journal Subscriptions	2	52,873	60,868
- Memberships	3	27,180	25,271
- Meetings		11,255	59,103
- Local Section Events		1,000	10,837
- Coronavirus Job Retention Scheme Grants		41,071	-
Other trading activities	4	10,449	14,786
Investments	5	16,213	17,786
		<hr/>	<hr/>
<b>Total Income</b>		175,068	188,651
		<hr/>	<hr/>
<b>Expenditure</b>			
Charitable activities	6	123,683	181,056
Other	7	41,498	44,087
		<hr/>	<hr/>
<b>Total Expenditure</b>		165,181	225,143
Net (Losses) / Gains on Investments	10	(39,935)	38,964
<b>Net (Expenditure) / Income</b>		<hr/>	<hr/>
		(30,048)	2,472
<b>Net Movement in Funds</b>		(30,048)	2,472
Fund Balance brought forward		<hr/>	<hr/>
		346,890	344,418
<b>Fund Balance carried forward</b>		<hr/>	<hr/>
		316,842	346,890
		<hr/>	<hr/>

All income and expenditure derive from continuing activities.

**Society of Glass Technology**

**Balance Sheet at 31 December 2020**

	note	2020 £	2019 £
<b>Fixed Assets</b>			
Intangible	9	3,437	4,222
Tangible	9	6,037	6,623
Investments	10	298,662	341,147
		<u>308,136</u>	<u>351,992</u>
<b>Current Assets</b>			
Stock		2,662	2,720
Debtors	11	23,906	24,227
Cash at Bank and in Hand		63,714	4,914
		<u>90,282</u>	<u>31,861</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(63,909)</u>	<u>(36,963)</u>
<b>Net Current Assets (liabilities)</b>		<u>26,373</u>	<u>(5,102)</u>
<b>Total assets less current liabilities</b>		334,509	346,890
<b>Creditors: amounts falling due after more than one year</b>	12	<u>(17,667)</u>	-
<b>Net Assets</b>		<u>316,842</u>	<u>346,890</u>
<b>The Funds of the Charity</b>			
Unrestricted Funds	13	<u>316,842</u>	<u>346,890</u>

Approved by the Council on 17 March 2021

**A Stephens**



**J Henderson**



**Society of Glass Technology**  
**Notes to the Financial Statements**  
**Year ended 31 December 2020**

**1 Accounting Policies**

**(a) Basis of Preparation**

The Financial Statements are prepared under the historical cost convention, as modified by the inclusion of investments at fair value. 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

**(b) Going Concern**

After due consideration of all relevant factors including the current Covid-19 pandemic, the Council members have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the report and accounts.

**(c) Fund Accounting**

The General Fund is an unrestricted fund arising on the carrying out of the general activities of the Society.

**(d) Income and Expenditure**

Income is recognised in the period in which the Society is entitled to receipt and the amount can be quantified with reasonable accuracy. Income is deferred only when the Society has to fulfil conditions before becoming entitled to the income. Resources expended are included in the Statement of Financial Activities on an accruals basis, and are recognised when there is a legal or constructive obligation to pay for expenditure and have been classified under headings that aggregate all costs relative to the category.

Charitable expenditure comprises all expenditure directly relating to the charitable objectives. Management and administration costs include a proportion of the salaries of staff for time spent on management and administration matters and an apportionment of establishment expenses calculated on the office space occupied by those staff.

**(e) Fixed Assets**

Depreciation and amortisation have been charged to write off the assets over their estimated useful economic lives at the following annual rates:

Office Equipment, Furniture and Fittings	20% on cost
Computer Equipment	25% on cost
Website Development Costs	20% on cost

Notes continued...

## 1 Accounting Policies - continued

### (f) Investments

Investments are included in the Balance Sheet at fair value. The fair value of quoted investments has been provided by the Society's investment advisers.

The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals during the year.

The historical cost of investments appears by way of note.

### (g) Stock

Stock has been valued at the lower of cost and net realisable value after making due allowance for any obsolete or slow-moving items.

### (h) Pension Scheme

The Society operates a defined Contribution Pension Scheme. The pension cost charge represents contributions payable by the Society to the Scheme in respect of the year.

### (i) Lease Contracts

Instalments due under Operating Lease Contracts are charged against the income of the Society during the period when payment is made.

	2020	2019
	£	£
<b>2 Journal Subscriptions</b>		
Glass Technology	16,473	23,036
Physics and Chemistry of Glasses	18,792	22,526
European Journal of Glass Science and Technology	3,481	4,566
Copyright Royalties	13,857	10,500
Back Issues	270	240
	<u>52,873</u>	<u>60,868</u>
<b>3 Memberships</b>		
Current - Corporate	4,126	2,554
- Personal	19,554	20,981
	<u>23,680</u>	<u>23,535</u>
Arrears	1,050	641
	<u>24,730</u>	<u>24,176</u>
Tax Recoverable	2,450	1,095
	<u>27,180</u>	<u>25,271</u>
<b>4 Other trading activities</b>		
Sale of Publications	568	(622)
Sale of Specimens	850	3,351
Royalties	5,959	5,850
Miscellaneous Income	3,072	6,207
	<u>10,449</u>	<u>14,786</u>

Notes continued...

	2020	2019
	£	£
<b>5 Investment Income and Interest</b>		
Dividends - UK Equities	13,402	14,964
Interest - UK Fixed Interest Securities	2,803	2,803
- Cash Deposits	8	19
	<u>16,213</u>	<u>17,786</u>
<b>6 Analysis of expenditure on charitable activities</b>		
Editorial Salaries and National Insurance	59,302	65,336
Other Salaries and National Insurance	23,192	17,452
Pension Scheme Contributions	4,889	4,706
Editorial Expenses	-	183
Journal Printing	2,662	5,598
Electronic Publishing	8,970	8,709
Database Hosting	2,850	5,018
Carriage and Despatch of Journals	2,062	6,329
Meetings	-	39,506
Establishment Expenses	13,981	13,472
Other office costs	4,005	3,889
Scholarships, Awards and Prizes	1,770	1,229
Local Sections	-	9,629
	<u>123,683</u>	<u>181,056</u>
<b>7 Analysis of other costs</b>		
Salaries & National Insurance	27,033	24,832
Pension Scheme Contributions	1,416	1,352
Establishment Expenses	3,712	3,576
Independent Examiner's Fee	1,450	1,400
Professional Charges	2,575	2,350
Investment management fees	2,864	2,431
Bank & Credit Card Charges	1,782	2,077
Bad and doubtful debts	-	5,032
Incidental Expenses	226	269
Foreign Exchange Rate Losses	440	768
	<u>41,498</u>	<u>44,087</u>

Professional charges relate to fees in respect of accounting and other services payable to the Independent Examiner.

Notes continued...

	2020	2019
	£	£
<b>8 Emoluments</b>		
Total Staff Costs comprised:		
Salaries	105,078	101,624
Employers National Insurance	4,449	5,996
Pension Scheme Contributions	6,305	6,058
	<u>115,832</u>	<u>113,678</u>

The average number of employees in the year, calculated on a full time equivalent basis was 4 (2019: 4). Four employees are members of the defined contribution pension scheme. No employee received remuneration amounting to more than £60,000 in either year.

The Council Members did not receive any remuneration or have any expenses reimbursed during the year (2019 : £nil).

The total amount of employee benefits received by key management personnel, which Council considers to comprise the Managing Editor and the Finance and Events Manager, was £77,188 (2019: £79,762).

	Intangible	Tangible
	Website	Equipment Furniture & Fittings
	£	£
<b>9 Fixed Assets</b>		
<b>Cost</b>		
1 January 2020	4,222	10,954
Additions	75	-
31 December 2020	<u>4,297</u>	<u>10,954</u>
<b>Amortisation/Depreciation</b>		
1 January 2020	-	4,331
Charge for the year	860	586
31 December 2020	<u>860</u>	<u>4,917</u>
<b>Net Book Value</b>		
31 December 2019	<u>4,222</u>	<u>6,623</u>
31 December 2020	<u>3,437</u>	<u>6,037</u>

In addition to the capitalised fixed assets the Society owns certain historic assets. These are irreplaceable originals for which there is no ascertained cost or valuation. These assets have not been capitalised in the Financial Statements.

Notes continued...

	2020 £	2019 £
<b>10 Fixed Asset Investments</b>		
Valuation		
At 1 January	339,919	301,803
Additions	43,831	35,963
Disposals	(45,153)	(36,811)
Realised (losses)/gains in the Year	(12,458)	1,484
Unrealised (losses)/gains in the Year	<u>(27,477)</u>	<u>37,480</u>
At 31 December	298,662	339,919
Cash at Bank awaiting investment	-	1,228
	<u>298,662</u>	<u>341,147</u>
 Investments at Market Value comprised:		
UK Equities	264,746	292,047
UK Fixed Interest Securities	<u>33,916</u>	<u>47,872</u>
	<u>298,662</u>	<u>339,919</u>
 Historical Cost at 31 December	<u>316,296</u>	<u>342,890</u>
 <b>11 Debtors</b>		
Trade Debtors	11,528	10,375
Other Debtors	<u>12,378</u>	<u>13,852</u>
	<u>23,906</u>	<u>24,227</u>
 <b>12 Creditors: amounts falling due within one year</b>		
Trade Creditors	5,566	6,450
Loan	2,333	-
Other Creditors	5,722	6,976
Accruals	3,734	3,734
Deferred Income	<u>46,554</u>	<u>19,803</u>
	<u>63,909</u>	<u>36,963</u>
 Deferred Income comprises subscriptions and other income received in advance.		
<b>Creditors: amounts falling due after more than one year</b>		
Loan	<u>17,667</u>	<u>-</u>

Notes continued...

### 13 Unrestricted Funds

	Balance at 01.01.20	Income	Expenditure	Gains / (Losses)	Balance at 31.12.20
	£	£	£	£	£
Unrestricted	314,559	173,822	(165,181)	(38,200)	285,000
Designated	32,331	1,246	-	(1,735)	31,842
	<u>346,890</u>	<u>175,068</u>	<u>(165,181)</u>	<u>(39,935)</u>	<u>316,842</u>

The designated fund relates to a gift received to be used for the purpose of funding a continuing biennial series of lectures and student prizes in memory of Michael Cable.

	Balance at 01.01.19	Income	Expenditure	Gains / (Losses)	Balance at 31.12.19
	£	£	£	£	£
Unrestricted	318,401	187,941	(224,954)	33,171	314,559
Designated	26,017	710	(189)	5,793	32,331
	<u>344,418</u>	<u>188,651</u>	<u>(225,143)</u>	<u>38,964</u>	<u>346,890</u>

### 14 Lease Commitments

At the balance sheet date the Society had total commitments under non-cancellable operating leases over the remaining term of the lease of £25,000 (2019: £30,000).

### 15 Related Party Transactions

There were no related party transactions during the year (2019 : £nil).