



# Annual Report

for the year ended 30<sup>th</sup> June 2023

Ausglass (The Australian Association of Glass Artists) Limited  
Level 12, 60 Albert Road, South Melbourne VIC 3205  
Postal address: GPO Box 101, Canberra ACT 2601

[www.ausglass.org](http://www.ausglass.org)

ABN 72 087 134 656

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# 1 Ausglass Directory

## 1.1 Ausglass Directors

Position	Holder	Email
Director – President	Kate Baker (ACT) (resigned 25 June 2023)	president@ausglass.org
Director – Treasurer	Sheryl Grimwood (WA)	treasurer@ausglass.org
Director – Vice President	Aaron Micallef (QLD)	vicepresident@ausglass.org
Director – Company Secretary, Membership Secretary	Peter Nolan (ACT)	secretary@ausglass.org
Director – Secretary incumbent	Michelle Penalurick (ACT)	
Director - Curatorial	Caroline Field (VIC)	
Director	Ivana Jirasek (NSW)	
Director	Jacqueline Knight (ACT)	
Director	Susan Wiscombe (ACT)	

## 1.2 Ausglass Support Roles (Board Year, 22/10/22 to 25/11/23)

Position	Holder	Email33
Executive Administration Officer	Jane Hebiton (WA)	exad@ausglass.org
Bookkeeper	Fiona Holmes (TAS)	billing@ausglass.org

## 1.3 Company Information

Registered Office	Level 12, 60 Albert Road, South Melbourne, Vic, 3205 Postal Address: GPO Box 101, Canberra, ACT, 2601
Auditors	HLB Mann Judd, GPO Box 216, Adelaide, SA, 5001
Bankers	Commonwealth Bank of Australia Limited
Ausglass Bookkeepers	FS Holmes
Ausglass Website	ausglass.org
Australian Company Number	087 134 656
Australian Business Number	72 087 134 656

# 2 About Ausglass

## Purpose

Ausglass is a not-for-profit membership organisation that encourages diversity, dialogue, and excellence in Australian contemporary glass. It achieves this primarily through conferences, a programme of national glass prizes, and ongoing communications with Members and the broader glass community through email and social media.

## 2.1 Structure

Ausglass (The Australian Association of Glass Artists) Limited is a public company limited by guarantee. It operates pursuant to its Constitution and the Corporations Act 2001 and is subject to regulation by the Australian Charities and Not-for-profits Commission (ACNC). As a company limited by guarantee, every Member undertakes to contribute an amount to the company in the event that it is wound up and does not have sufficient funds to meet its debts and obligations. This guarantee is limited to \$10 for each member and applies in the event that the company is wound up whilst he/she is a member or within one year of their membership ceasing. The company operates on a not-for-profit basis. This means that any profits, income, or property of the company must be used solely in pursuit of the company's objectives and cannot be paid or distributed directly or indirectly to its members.

## 2.2 Deductible Gift Recipient (DGR)

The Company is a charity registered with the Australian Charities and Not-for-profit Commission (ACNC), and a deductible gift recipient (DGR) endorsed by the Australian Taxation Office (ATO).

This is significant in that many philanthropic organisations, government bodies and educational institutions insist on proof of DGR and charity status before being willing to considering providing financial assistance or concessionary access to their facilities. As such, DGR endorsement certification benefits Ausglass because it allows:

- funding and assistance to be obtained from a wider range of funding bodies; and
- tax deduction certificates to be issued, in specified circumstances, to people or organisations making donations to Ausglass.

DGR status comes with on-going reporting obligations and there are accounting requirements for specific treatment of funds received for which Ausglass has issued a tax deduction certificate. As a DGR entity Ausglass has scope to obtain better funding for projects that comply with Ausglass objectives, as set out in its constitution, and which comply with governments' intentions in issuing DGR certificates.

## 2.3 Board of Directors – Roles

The Company has a Board of volunteer Directors (minimum six, maximum twelve) who are elected by voting members at each year's annual general meeting (AGM). The elected Board may appoint or co-opt other members to the Board to fill vacancies that may occur from time to time. Elected Directors are appointed for a three-year term and may serve a maximum of two consecutive three (3) year terms before being obliged to retire (for at least a year). Co-opted Directors serve until the next AGM but may offer themselves for election at that meeting. The Board meets monthly by teleconference.

The Board of Directors is responsible for running Ausglass and appoints office bearers from its ranks. The Directors and Office Bearers since 2017 (the past two terms), and portfolios were:

Role	Director	Term	Director	Term
President	Elaine Miles	27/11/2020 to 22/10/2022 (end of term)	Kate Baker	14/11/2022 to 22/06/2023(resignation)
Vice President	Elaine Miles	16/03/2019 to 27/11/2020	Aaron Micallef	14/11/2022 to present
Secretary	Peter Nolan	29/01/2017 until 25/11/2023		
Secretary Incumbent			Michelle Penalurick	14/11/2022 to present
Treasurer	Denise Orchard	16/03/2019 to 22/10/2022	Sheryl Grimwood	14/11/2022 to present
Development	Kate Baker	14/11/2022 to 22/06/2023	Vacant	

<b>Treasurer</b>	<b>Denise Orchard</b>	16/03/2019 to 22/10/2022	<b>Sheryl Grimwood</b>	14/11/2022 to present
<b>State Liaison Rep</b>	<b>Aaron Micallef</b>	12/10/2019 to 14/11/2022	<b>Vacant</b>	
<b>Projects</b>	<b>Nadina Geary</b>	30/06/2021 to 22/10/2022	<b>Vacant</b>	
<b>Curatorial</b>	<b>Caroline Field</b>	8/02/2021 to 30/06/2023	<b>Vacant</b>	
<b>Exhibitions</b>	<b>Christine Atkins</b>	24/03/2018 to 19/08/2021	<b>Vacant</b>	
<b>Director</b>			<b>Ivana Jirasek</b>	22/10/2022 to 16/10/2023(resignation)
<b>Director</b>			<b>Jacqueline Knight</b>	22/10/2022 to present
<b>Director</b>			<b>Susan Wiscombe</b>	22/10/2022 to present

## 2.4 State and Territory Activities

Roles of State/Territory representative have largely remained unfilled in recent years, with repeated calls for volunteers yielding disappointing results. The Ausglass Board acknowledged the challenges faced by State/Territory Reps, particularly in geographically dispersed communities, and in mid-2021 adopted a more direct approach with individual members or groups of members who are interested in coordinating local activities or providing information/feedback/requests encouraged to liaise directly with the Ausglass Board.

## 3 President's Report<sup>^^</sup>

The past twelve months has been an extremely busy and exciting time for Ausglass. Our wonderful glass community has finally been able to re-emerge and connect with one another, after a long period of isolation and disruption due to the recent impacts of COVID-19. The Australian glass community thrives on supporting one another to pursue our shared passion of working creatively with glass and so it is a huge relief that the past year has allowed our members to finally come together and enjoy some memorable events and activities.

The most notable of these events being our very successful 'Futures Past' conference, which took place in Melbourne from 3-5 February 2023. A very stimulating three-day program was delivered by our dedicated Conference Committee and was enjoyed by over 160 registrants. This dynamic program took place over multiple venues and included two international guest speakers Susanne Jøker Johnsen from Denmark and Simone Fezer from Germany, as well as over 30 prominent Australian presenters working in contemporary studio glass. All of those in attendance had a fantastic three days in which our diverse community of artists, creatives and lovers of glass could enjoy a jam-packed program of artist talks, live demonstrations, exhibitions, workshops, and social events. I would like to express our collective gratitude to the dedicated team of conference volunteers, in particular our Conference Committee Chair, Holly Grace, and her team who worked tirelessly over many, many months to facilitate this very memorable event.

The Conference was also an opportunity for our members to enjoy an exhibition of works by the eight finalists of The Vicki Torr International Year of Glass Prize, beautifully curated by Caroline Field. A one-off prize to mark the International Year of Glass 2022, it received 26 entries from glass artists across Australia, with a selection panel choosing eight finalists. After viewing the exhibition live, the judging panel awarded the \$10,000 prize to Annette Blair for her work 'A quiet afternoon in May', a work which also received the People's Choice Award. The biennial Vicki Torr Memorial Prize was also awarded during the February conference. This \$5,000 prize is determined by a vote of exhibition attendees and awarded to the most popular work in the members' exhibition. An impressive number of over 40 artists from the Ausglass membership contributed works for this exhibition, with the 2023 prize awarded to Liam Fleming.

The Ausglass Annual General Meeting 2022 was another lively event on the Ausglass calendar and was held in person (and via zoom) at the Wagga Wagga Art Gallery in late in October 2022. This gathering of our Board, members and volunteers precipitated another weekend of exciting activities, exhibition openings as well as a presentation from Grace Cochrane reflecting on the contemporary glass scene in Australia over the 40 years since Ausglass was founded. (Grace has also completed a task commissioned by the Ausglass Board more

than two years ago: a comprehensive review of Ausglass' s history and legacy since its inception. The essay and compendium of detail will be a significant future reference for everyone.) The winner of the Vicki Torr Emerging Artist Prize competition which was held online during August – September 2022, was also announced at the Wagga AGM. The \$1,500 first prize winner was determined by a vote of our members and was awarded to Madeline Cardone.

2022 also marked the United Nations International Year of Glass and Ausglass enjoyed contributing to our region's IYOG 2022 RO16 Art Glass Working Group. This group comprised of members from Thailand, Philippines, New Zealand, and Australia and met regularly throughout the year with a focus on information exchange, identifying opportunities for new collaborations and the development of creative partnerships across our region. The Vicki Torr International Year of Glass Prize was an Ausglass initiative that contributed to the worldwide success of this international celebration; one that illuminated the important place of glass in history and the modern world.

I would like to express my thanks to all our Ausglass volunteers, particularly those who have served as Board members and on the Conference Committee. Ausglass is a 100% volunteer-run organisation, and the work of our key volunteers is vital to our operation. I would particularly like to acknowledge the immeasurable commitment our Secretary, Peter Nolan, has made to the operational running of Ausglass over the past several years. His tireless work behind the scenes on so many fronts has made many of the achievements outlined in this report possible. I am very grateful to have served as an Ausglass Board member for the past 3 years and, although my time as President was brief, I look forward to sharing in the organisation's growth as it continues to evolve over the next few years.

Wishing you all the best for the future.

Kate Baker

*^^ Kate resigned 22 June 2023, immediately before the end of the reporting period. The position of President was vacant for the remainder of the 2022-23 year.*

## 4 Treasurer's Report

As the incumbent Treasurer (November 2022) I can confirm that the AGM year has thrown up numerous challenges for the Board and the management of its financial responsibilities in particular.

October saw a near new Board of Directors elected, with office bearers being appointed Nov 2022. Conference planning was well under way and the Committee's workload was intense. Conference activity combined with changes to banking procedures as a result of the Haynes Report, and changes to the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (October 2022 and 2023) legislation, has resulted in what should be simple banking transactions becoming unreasonably complex. The Report of the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry also resulted in the difficulties experienced by Ausglass and other NFP's to secure Insurance for Members.

With Ausglass emerging from the COVID restrictions, a new Board with limited background of historical operations, and the legal-financial complications business is experiencing, it's abundantly evident that records and document management is a high priority for the coming year, a necessity for future proofing Ausglass sustainability and growth.

Regardless, with the Board's dedication and commitment to invest voluntary hours to strengthening the business of Ausglass, future delivery of Constitutional Objects to the Members looks ensured, as the 2023 Financial Report shows. The audited financial statements for the year are included in the annual report.

#### 4.1 Financials P&L

Summary financials for the years ending 30 June 2023 and 30 June 2022 confirm the audited financials of comparative years:

	<b>30/06/2023</b>	<b>30/06/2022</b>
Revenues	134,894	23,774
Expenses	142,550	30,119
(Loss) / Profit before Income Tax	<b>-7,656</b>	<b>-6,345</b>
Income Tax Expenses	0	0
<b>(Loss) for the year</b>	<b>-7,656</b>	<b>-6,345</b>
Other Comprehensive Income for the year, net of tax		
<b>Total Comprehensive Loss or the year</b>	<b>-7,656</b>	<b>-6,345</b>
Loss attributable to the members of the entity	<b>-7,656</b>	<b>-6,345</b>
<b>Total Comprehensive Loss attributable to the members of the entity</b>	<b>-7,656</b>	<b>-6,345</b>

Income and expense movements between the two years are principally due to the:

- VT prizes, run concurrently with the 2023 Conference, and AGM 2022, and the extraordinary IYOG Prize. Conference income and expenses,
- Loss of insurance sales income and related expenses to members,
- Expenses, Board Travel; the result of the March 2023 Planning Session held in Canberra. Noting a follow-up planning day was held in Canberra in August 2023, and
- A generous \$5,000 donation was received from a generous member who chooses to be anonymous and to whom we owe a special thanks.

Specifically, the 2023 P&L confirms:

- Total income received was \$134,894 (FY 2023) compared with \$23,774 for the 2022 year.
- Total expenditure was \$142,550 (EFY 2023) compared to \$30,119 for the 2022 year.
- Resulting in a marginally increased deficit of -\$7,656 compared with -\$6,345 for 2022. However, this deficit was significantly reduced by the conference being treated as a GST free event, with a conference GST refund of **\$6,398** <sup>Note 1 & 2</sup>.
- The VT Prizes and Exhibition Expenses, vs Auction and Exhibition Fee Income, resulted in a breakeven position for 2023 <sup>Note 2</sup>.

**Note1: Breakdown of Income and Expenses VT**

*Advice was sought from a leading accounting firm on supplies that related directly to the running of the 2023 Conference. This advice resulted in the claiming back of GST on Conference related supplies, i.e., as an endorsed charity, 'non-commercial activities' are GST-free if they meet the 'nominal consideration' threshold tests in Subdivision 38-G of the Act "A New Tax System (Goods and Services Tax) Act 1999", where the supplies made are less than:*

- 50% of the GST-inclusive market value, or
- 75% of the consideration the supplier provided or was liable to provide for acquiring the thing supplied.

*The GST variation between 2023 and 2022 of \$21,455 and \$56 respectively is the result of treating the 2023 Conference as a GST Free 'non-commercial activity', where supplies made were considered to be less than 75% of the consideration the supplier provided or was liable to provide for acquiring the thing supplied.*

**Note 2: Extract of BAS Activity Statement 30 June 2023**

## Activity Statement

### Australian Association of Glass Artists Limited For the period ending 30 June 2023

ABN		72087134656
GST Accounting Method		Cash Basis
<b>Goods and Services Tax (Apr - Jun)</b>		
Total sales	G1	3,950
Does the amount shown at G1 include GST		Yes
<b>Amounts you owe the Tax Office</b>		
GST on sales	1A	(6,398)
Total owed to the ATO	8A	(6,398)
<b>Amounts the Tax Office owes you</b>		
GST on purchases	1B	1,629
Total owed by the ATO	8B	1,629
<b>Payment or Refund</b>		
Is 8A more than 8B?		No
<b>Your refund</b>	<b>9</b>	<b>8,027</b>

**Note 3: Breakdown of Income and Expenses VT**

<i>Item</i>	<i>Income</i>	<i>Expense</i>
<i>VT Prizes awarded (FY 2023)</i>		\$17,500
<i>VT Exhibitions</i>	\$ 9,448	\$12,086
<i>Income from Auction</i>	\$20,926	
	<u>\$30,374</u>	<u>\$29,586</u>
<i>Net Cost VT &amp; IYOG Prize</i>	\$ 788	

#### 4.2 Liquid Assets; Cash at Bank

Comparisons of Cash at Bank shows a minimal but steady decline over recent years. The Board is conscious of the decline and is committed to reversing the trend in the short to medium term, i.e., Cash at bank for the fiscal years:

- 2023, \$ 405,197
- 2022, \$ 429,595
- 2021, \$ 433,699

<b>Note 4: Cash and Cash Equivalents</b>	<b>30/06/2023</b>	<b>30/06/2022</b>
Cash at Bank	1,945	5,973
Deposits at Call	32,105	51,802
Cash on Deposit	167,494	266,694
Vicki Torr Memorial Fund	89,405	89,378
Ausglass Fund Account	114,248	15,748
	<u>405,197</u>	<u>429,595</u>



### 4.3 Vicki Torr Fund

The **Vicki Torr Fund** currently stands at **\$89,405**, and in the 2023 financial year funded the:

- **Vicki Torr Emerging Artist Prize 2022**, valued at \$1,500 was awarded to **Madeline Cardone** for her work entitled “*Embodied*”, Oct 2022,
- **Vicki Torr IYOG Prize**, valued at \$10,000 was awarded to **Annette Blair** for her work entitled “*A Quiet Afternoon in May*”, Feb 2023,
- **Vicki Torr Peoples’ Choice Award**, valued at \$1,000, was also awarded to **Annette Blair** for her work entitled “*A Quiet Afternoon in May*”, Feb 2023, and
- **Vicki Torr Memorial Prize 2023**, valued at \$5,000 was awarded to **Liam Flemming** for his work entitled “*Transitory Vessel #1*”.

*Note:*

*It was agreed by the Board that there would be no 2023 VT Emerging Artist Prize, traditionally awarded at the time of the AGM, due to a need to review the administrative processes associated with this prize.*

Finally, I want to thank and have recorded my appreciation for the support I have received from my Board colleagues, and a note special thanks to Fiona Holmes (Bookkeeper), as Fiona goes above and beyond just bookkeeping. Fiona alerts me to matters that may require my immediate attention, is always forward looking, is a font of knowledge, and is a huge support with audit and any other reporting.

## 5 Communication

Ausglass uses social media and email as the primary means to communicate both with Members and the broader art glass community. Facebook, Instagram, Mailchimp, Pinterest and Twitter are used to increase awareness and appreciation of contemporary glass art in Australia.

It is no small task maintaining regular, engaging content across platforms and Ausglass extends an invitation to all Members with a flair for social media and communications to consider joining the Board in a marketing, media or communications role.

Ausglass managed accounts include:

<b>Facebook</b>	@Ausglass	1,882 followers
<b>Instagram</b>	@ausglass_au	1,924 followers

The Ausglass website was re-designed in 2019 and continues to be an important vehicle for Ausglass to communicate with Members and showcase the organisation.

## 6 The Vicki Torr Memorial Fund

The Vicki Torr Memorial Fund was established in 1993 as a memorial to Australian glass artist, Vicki Torr (1949-1992). The fund’s purpose has been to reflect the philosophies of Vicki’s life and work, and to this end its stated aim is to encourage excellence in Australian studio glass through the awarding of the Vicki Torr Memorial Prize and the Vicki Torr Online Gallery Prize\*. (The latter was renamed ‘Vicki Torr Emerging Artist Prize’ in 2019.)

Historically, the Vicki Torr Memorial Prize competition is conducted to coincide with each Ausglass conference. Most recently, this aligned with the Ausglass conference ‘Futures Past’, held in Melbourne, 3-5 February, 2023. The prize, selected by the votes of those viewing the conference exhibition, was awarded to South Australian artist, Liam Fleming.

The Vicki Torr Emerging Artist Prize was established to encourage early-career artists. The 2022 prize winner, selected on the basis of Members’ votes from amongst the thirteen entries presented on-line on the Ausglass website, was Madeline Cardone, announced at the AGM held October 2022.

To mark the United Nations International Year of Glass 2022 (IYOG) and 30<sup>th</sup> anniversary of the death of Vicki Torr, two additional activities were conducted during the 2022-23 year.

- A retrospective exhibition of the work of Vicki – *A Cutting Edge - Vicki Torr Retrospective* - was mounted at the National Glass Gallery, Wagga Wagga Art Gallery (WWAG), from Oct 21<sup>st</sup> 2022 to Jan 29<sup>th</sup> 2023. The exhibition opened on the weekend of the 2022 AGM - held at WWAG – and included a curator’s presentation from Caroline Field.
- The Vicki Torr IYOG Prize competition honoured the spirit of Vicki’s legacy and celebrated the ongoing vitality of the contemporary art glass movement in Australia. This was a contemporary glass art competition for glass artists at any stage of their career and working within Australia. It provided for a non-acquisitive prize of A\$10,000, with an additional ‘people’s choice’ award of A\$1,000; the latter awarded on the basis of votes cast by those visiting the finalists’ exhibition. The competition drew responses from 27 glass artists. An expert panel selected eight finalists; the works exhibited at the Australian Catholic University, Melbourne campus, as part of the Ausglass ‘Futures Past Conference (3-5 February 2023). A judging panel of three chose Annette Blair’s *‘A quiet afternoon in May’* as the prize winner. Annette’s work also received the ‘peoples’ choice’ award. Congratulations are due to all the artists who submitted works for the competition, especially the finalists and, of course, to Annette.

### 6.1 Vicki Torr Memorial Prize Recipients

2023 Liam Fleming	2009 Ruth Oliphant and Lee Mathers
2019 Lee Howes	2008 Lee Mathers
2017 Clare Peters	2005 Cobi Cockburn and Daniela Turrin
2015 George Agius	2003 Simon Butler
2013 Melinda Willis	2001 Scott Chaseling
2011 Lee Howes	1999 Kirstie Rea

### 6.2 Vicki Torr Emerging Artist Prize Recipients

2023 Madeline Cardone	2014 Gillian Tomasich
2021 Nancy Yu	2013 Zoë Woods
2020 Rita Kellaway	2012 Mikyoung Jung
2019 Jessica Murtagh	2011 Yusuke Takemura
2018 Nadina Geary	2009 Susan Moore
2017 Jenny Bush	2008 Denise Pepper
2016 Clare Peters	2007 Annette Blair
2015 Liz Newhan & Janine Koefoed	2006 Nicole Ayliffe

## 7 Honorary Life Membership

Conferring Ausglass Honorary Life Memberships was instituted in 1999. It is awarded in recognition of an outstanding contribution to Ausglass and/or, more generally, the field of contemporary studio glass in Australia. Each recipient is selected by the Ausglass Board on the recommendation of an Honorary Life Membership Committee; one freshly constituted ahead of each award. The Committee makes its recommendations based on nominations received from Members through a formal nomination process. Usually this happens every two years with the newest Honorary Life Member announced at the biennial conference. At the Ausglass conference, ‘Future Past’, presented in Melbourne, 3-5 February 2023, Honorary Life Membership was bestowed on Maureen Williams, a long-standing, much respected and tireless advocate of the Australian art glass scene through many decades.

### 7.1 Honorary Life Membership Recipients

2023 Maureen Williams	2009 Kirstie Rea
2019 Richard Clements	2007 Klaus Moje
2017 Warren Langley	2005 Anne Dybka
2015 Nick and Pauline Mount	2003 Maureen Cahill
2013 Rish and Alasdair Gordon	2001 Judith Le Lievre
2011 Gerry King	

## 8 Membership

Ausglass Membership as at 30/6/23 was 191.

Membership by location		Membership by category	
Australian Capital Territory	28	Affiliated	4
International	10	Concession	16
New South Wales	41	Institution	11
Northern Territory	0	Life	11
Queensland	13	Standard	125
South Australia	29	Student	24
Tasmania	6		
Victoria	49		
Western Australia	15		
<b>Total</b>	<b>191</b>	<b>Total</b>	<b>191</b>

Historically, membership numbers have fluctuated in a biennial cycle, with highs in conference years and lows in the 'off' years. Those for the 2022-23 reporting period are above the previous year of 142 which was an all-time low. Notwithstanding the impact of two COVID-associated postponements of the conference (from 2021 to 2022 to 2023) had on membership, the falling membership numbers in recent years are of concern and an urgent and ongoing matter of attention for the Ausglass Board.

### 8.1 Types of Membership

Individual	\$100	Speaking and voting rights. \$20m Liability insurance** is available
Student	\$50	Speaking and voting rights, \$20m Liability insurance** is available
Concession	\$50	Speaking and voting rights, \$20m Liability insurance** is available
Affiliated	\$85	Speaking rights only
Life	Free	Speaking and voting rights. \$20m Liability insurance** is available
Institution	Free	Included on the Membership list to share information and broaden the appreciation of glass art in the community.

NB: International memberships are not subject to Australian GST and prices are adjusted accordingly.

\*\* In October 2022 the insurance underwriter withdrew this policy. Work to establish new arrangements have to date been unsuccessful.

Members benefits include:

- Reduced entry fees for biennial Ausglass Conferences, featuring lectures and workshops by leading national and international speakers and artists.
- Inclusion and access to the Ausglass members@ email distribution list.
- Inclusion and the right to membership listing on the Ausglass website.
- Full voting rights (excluding affiliated and institution Members).
- Listing in Members' directories on the Ausglass website (ausglass.org).
- Reduced entry fees for Ausglass-aided exhibitions, workshops, and other activities.
- Invitations to participate in Ausglass state-based events.
- Personal contacts with other contemporary glass practitioners and being part of a national organisation of those interested in glass.

## 9 Directors

### 9.1 Appointed

Directors of the Company during the current reporting period have been:

<i>Name</i>	<i>Appointed (1<sup>st</sup> term)</i>	<i>Appointed (2<sup>nd</sup> term)</i>	<i>Resigned</i>
<b>Kate Baker</b>	12/10/2019	22/10/2022	22/06/2023
<b>Caroline Field</b>	9/10/2021		30/06/2023
<b>Nadina Geary</b>	12/10/2019		22/10/2022
<b>Sheryl Grimwood</b>	22/10/2022		
<b>Ivana Jirasek</b>	22/10/2022		16/10/2023
<b>Jacqueline Knight</b>	22/10/2022		
<b>Aaron Micallef</b>	12/10/2019	22/10/2022	
<b>Elaine Miles</b>	12/02/2015	12/10/2019	22/10/2022
<b>Peter Nolan</b>	29/01/2017	27/11/2020	
<b>Denise Orchard</b>	12/02/2015	16/03/2019	22/10/2022
<b>Michelle Penalurick</b>	22/10/2022		
<b>Susan Wiscombe</b>	22/10/2022		

### 9.2 Experience and qualifications

<b>Name and Role</b>	<b>Qualifications</b>	<b>Experience</b>	<b>Portfolio</b>
<b>Elaine Miles</b> <i>President, Vice President</i>	PhD in Fine Arts	Professional glass artist	Professional development and support Operations Management
<b>Peter Nolan</b> <i>Secretary</i>	BSc (Hons – Pharmacology) PhD (Science)	Public service background – program administration, parliamentary liaison, policy development, human resource management. 35 years Board experience in community services sector	Company Secretary Public Officer
<b>Denise Orchard</b> <i>Treasurer</i>	Graduate Diploma - Accounting, RMIT University CPA	Sales, marketing, financial management & business development. 15 years Board experience in the NFP sector. Former glass gallery owner	Finance and Governance

Name and Role	Qualifications	Experience	Portfolio
<b>Aaron Micallef</b> <i>Director</i>	Bachelor of Applied Science (Hons – Chemistry) PhD (Chemistry)	Academic teaching and research career. Semi-professional glass artist. Seven years Board experience in NFP arts organisations.	State Representative Liaison
<b>Kate Baker</b> <i>Director</i>	Bachelor of Arts (Hons - Visual) Current PhD Candidate, ANU	15 yrs professional glass artist 10+ yrs arts teacher in various academic and community contexts 7 yrs Program Manager Australia Council for the Arts	Special Projects
<b>Nadina Geary</b> <i>Director</i>	Bachelor of Visual Arts (Hons - Glass) Cert 4 Training and Assessment Cert 4 Clothing Production Diploma of Graphic Design & Business	Professional glass artist, freelance designer, dressmaker, and teacher	Special Projects
<b>Sheryl Grimwood</b> <i>Treasurer</i>	Bachelor of Pharmacy (Curtin university) MBA (Curtin University) Graduate Australian Institute of Company Directors	Retired Pharmacist, Business Consultant MSEs and special projects, Business Director, Proprietor and senior manager, Director private and NFP companies, Investments Management for multiple trusts, and family business interests	Treasurer
<b>Caroline Field</b> <i>Director</i>	Graduate Diploma in Fine Arts (Printmaking). Master of Arts (Fine Arts), Graduate Diploma in Museum Studies.	Arts management Visual arts curator Arts writer	Curatorial
<b>Ivana Jirasek</b> <i>Director</i>	BSc (Marine Geology major) Master of Art Management Grad Dip Gallery Management	Research, curatorial writing, collection registration, exhibition management, public programs, fundraising, policy development, report writing, project evaluation, NFP committee and board experience, p/t glass trainee.	Development and Management
<b>Jacqueline Knight</b> <i>Director</i>	Bachelor of Fine Arts (Hons) Glass Associate JamFactory Master of Fine Arts – Glass Sculpture	Fine arts professional Teaching and Academic Artist/Small Business Owner Art Management/ Project Management Public Art/Commissions	Special Projects, Education
<b>Michelle Penalurick</b> <i>Director</i>	Chartered Accountant and Certified Information Systems Auditor	Glass artist and risk management professional, with a current focus on IT and cyber security.  NFP board experience.	Secretary elect
<b>Susan Wiscombe</b> <i>Director</i>	Bachelor of Visual Arts (Glass)_	Glass artist	Governance

## 10 Future Planning

During the months following the ‘Futures Past’ conference, in February, the Ausglass Board gave considerable time to matters important to the future of the organisation, particularly in relation to a sound governance framework. To this end, work in progress at the end of the reporting period included:

- A strategic plan
- A Board skills matrix
- Standardisation of procedures and forms
- Preparations for future conferences.

It is anticipated that these matters will be finalised in the coming year.

## 11 Ausglass Acknowledges

Ausglass thanks all our directors, who generously volunteer their time to the work of the Company. The Board particularly acknowledge Kate Baker (President) and Aaron Micallef (Vice-President), Denise Orchard and Sheryl Grimwood (Treasurers over the period), Peter Nolan (Secretary), Jane Hebiton (Executive Administration Officer) and Fiona Holmes (Bookkeeper).

## 12 Financial Statements for the Year 30 June 2023

### 12.1 Directors Report

The Directors of Ausglass (The Australian Association of Glass Artists) Ltd submit herewith the annual financial report of the Company for the year ended 30 June 2023.

#### Principal Activity

The principal activity of the Company is to contribute to the advancement of contemporary glass in Australia. No significant change in the nature of these activities occurred during the year.

#### Change in State of Affairs

There were no significant changes in the state of affairs of the Company during the financial year.

#### Subsequent Events

There has not been any matter or circumstance occurring subsequent to the end of the financial year which has significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

#### Future Developments

Disclosure of information regarding likely developments in the operations of the Company in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Company. Accordingly, this information has not been disclosed in this report.

#### Environmental Issues

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

#### Dividends Paid or Recommended

The Company is a company limited by guarantee and does not have any share capital. The Company has not issued debentures. The Directors of the Company are precluded by the Company's constitution from recommending the payment of any dividend.

#### Meetings of Directors (Attendance)

Director	Meetings eligible to attend	Number attended
<b>Current Directors</b>		
Peter Nolan	10	10
Aaron Micallef	10	8
Sheryl Grimwood	6	5

Director	Meetings eligible to attend	Number attended
Ivana Jirasek	6	6
Jacqueline Knight	5	5
Susan Wiscombe	6	6
Michelle Penalurick	6	5
<b>Previous Directors</b>		
Elaine Miles	4	4
Denise Orchard	4	4
Kate Baker	10	6
Caroline Field	10	8
Nadina Geary	4	2

#### **Indemnification of Officer or Auditor**

During the financial year the Company paid premiums for association insurance, which provided indemnity for each of the Directors and officers against liabilities for costs and expenses, incurred by them in defending any legal proceedings arising out of their conduct whilst acting in the capacity of Director of the Company, other than conduct involving a wilful breach of duty in relation to the Company.

#### **Proceedings on Behalf of the Company**

No person has applied to any court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

**AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD**  
ABN 72 087 134 656

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

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AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD  
ABN 72 087 134 656

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2023

	NOTE	30/06/2023	30/06/2022
Revenues	2	134,894	23,774
Expenses		142,550	30,119
(Loss) / Profit before Income Tax	-	<b>7,656</b>	<b>6,345</b>
Income Tax Expenses	1(b)	-	-
<b>(Loss) for the year</b>	-	<b>7,656</b>	<b>6,345</b>
Other Comprehensive Income for the year, net of tax			
<b>Total Comprehensive Loss or the year</b>	-	<b>7,656</b>	<b>6,345</b>
Loss attributable to the members of the entity	-	<b>7,656</b>	<b>6,345</b>
<b>Total Comprehensive Loss attributable to the members of the entity</b>	-	<b>7,656</b>	<b>6,345</b>

The accompanying notes form part of these financial statements

**AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD**  
ABN 72 087 134 656

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2023**

	NOTE	30/06/2023	30/06/2022
<b>Current Assets</b>			
Cash & Cash Equivalents	4	405,197	429,595
Asset Held for Sale	5	60,000	60,000
Trade & Other Receivables	6	21,455	56
<b>Total Current Assets</b>		<b>486,652</b>	<b>489,651</b>
<b>Non Current Assets</b>			
Website and Software	7	166	277
<b>Total Non Current Assets</b>		<b>166</b>	
<b>Total Assets</b>		<b>486,818</b>	<b>489,928</b>
<b>Current Liabilities</b>			
Trade & Other Payables	8	10,302	5,756
<b>Total Current Liabilities</b>		<b>10,302</b>	<b>5,756</b>
<b>Total Liabilities</b>		<b>10,302</b>	<b>5,756</b>
Net Assets		<b>476,516</b>	<b>484,172</b>
<b>Equity</b>			
Reserves		126,460	126,460
Retained Surplus		350,056	357,712
<b>Total Equity</b>		<b>476,516</b>	<b>484,172</b>

The accompanying notes form part of these financial statements

**AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD**

ABN 72 087 134 656

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>Retained Surplus</b>	<b>General Reserve</b>	<b>Vicki Torr Memorial Reserve</b>	<b>Total</b>
<b>Balance at 30 June 2021</b>	364,057	39,243	87,217	490,517
Net Loss/Surplus for the period / year	- 6,345			- 6,345
Transfer to Vicki Torr Memorial Reserve				
Transfer from Retained Surplus				
<b>Balance at 30 June 2022</b>	357,712	39,243	87,217	484,172
Net Loss/Surplus for the period / year	- 7,656			- 7,656
Transfer to Vicki Torr Memorial Reserve				
Transfer from Retained Surplus				
<b>Balance at 30 June 2023</b>	350,056	39,243	87,217	476,516

**a) General Reserve**

There was no movement in the reserve during the year. The amount represents the transfer of assets from the unincorporated Association in April 2000.

**b) Vicki Torr Memorial Reserve**

The transfer from retained surplus represents the interest income earned by the fund during the year net of administration costs.

The transfer to retained surplus represents the Vicki Torr Memorial Fund's contribution to the Vicki Torr prizes awarded in each year.

The Vicki Torr Memorial Fund, The Vicki Torr Memorial Prize and the Vicki Torr Online Gallery Prize are wholly owned by Ausglass (The Australian Association of Glass Artists) Ltd and managed by the Executive Officers of the Fund.

The Fund monies are to only be used for;

- a) Administration of the Fund and/or Prizes.
- b) Award of a prize [or prizes] to an exhibitor, [or exhibitors] at an Ausglass Exhibition shown at an Ausglass National Conference and a separate prize for emerging artists displaying their work on the Ausglass Online Gallery.

The accompanying notes form part of these financial statements

**AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD**  
 ABN 72 087 134 656

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	NOTE	30/06/2023	30/06/2022
<b>Cash Flow From Operating Activities</b>			
Receipts from customers		130,969	22,027
Interest Received		4,496	2,130
Cash Receipts - Other		6,156	
Payments to suppliers		- 146,950 -	28,261
Net cash provided by operating activities	11(b)	- 5,329 -	4,104
<b>Cash Flow from Investing Activities</b>			
Depreciation		111	184
Other Cash Items from Investing Activities		-19640	
Other Cash Items from Financing Activities		460	
Net cash used in investing activities		- 19,069 -	3,920
<b>Net Increase in cash held</b>			
		- 24,398 -	4,104
Cash at beginning of year		429,595	433,699
Cash at end of year	11(a)	405,197	429,595

The accompanying notes form part of these financial statements

**AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD**

ABN 72 087 134 656

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**Note 1: Financial Reporting Framework & Statement of Compliance**

**Financial Reporting Framework**

The directors have prepared the financial statements on the basis that the Company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profits Commission Act 2012 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

**Statement of Compliance**

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profits Commission Act 2012, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards *AASB 101: Presentation of Financial Statements*, *AASB 107: Cash Flow Statements*, *AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors* and *AASB 1054: Australian Additional Disclosures*.

**(a) Company**

The Company was incorporated to takeover and to continue the activities of The Australian Association of Glass Artists Inc.

**(b) Income Tax**

The Company is an exempt association for income tax purposes pursuant to Section 50-45 of the Income Tax Assessment Act 1997. On the 14th September 2007 the Australian Taxation Office (ATO) issued a certificate endorsing Ausglass for Tax Charity Concessions. This endorsement does not alter the status that Ausglass has enjoyed since its inception. On 12th October 2007 the Australian federal Government endorsed Ausglass as a Deductible Gift Recipient (DGR) and entered Ausglass on the Register of Cultural Organisations. A certificate formalising Ausglass' DGR status was issued by the ATO on 9th November 2007.

**(c) Cash**

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with Banks, investments in money market instruments maturing within twelve months and net of bank overdrafts.

**(d) Revenue**

Revenue from the rendering of a service is recognised upon the delivery of the service to the members. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. All revenue is stated net of the amount of goods and services tax (GST).

**AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD**

ABN 72 087 134 656

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**(e ) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of the asset or as part of an item of the expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

**(f) Contributions**

Income arising from the contribution of an asset to the Company is recognised when, and only when all the following conditions have been satisfied:

- (a) the company obtains control of the contribution or the right to receive the contribution;
- (b) it is probable that the economic benefits comprising the contribution will flow to the company and
- (c) the amount of the contribution can be measured reliably.

Income is measured at the fair value of the contributions received or receivable.

**g) Non-current assets held for sale**

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

Assets classified as held for sale are not amortised or depreciated.

Non-current assets classified as held for sale and any associated liabilities are presented separately as current assets in the statement of financial position.

**h) Fair Value of Assets and Liabilities**

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard. Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. To the extent possible, market information is extracted from either the principal market for the asset or liability or, in the absence of such a market, the most advantageous market available to the Company at the end of the reporting period.

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

**AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD**  
 ABN 72 087 134 656

**NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 30 JUNE 2023**

**30/06/2023 30/06/2022**

**Note 2: Revenue**

Interest	2(a)	4,496	2,130
Rendering of Services & Conference		115,950	21,632
Donations		5,000	12
V Torr Exhibitions		7,685	
Grants & Sponsorships		1,763	-
<b>Total revenue</b>		<b>134,894</b>	<b>23,774</b>

a) Interest from

Commonwealth Bank		4,166	1,767
Commonwealth Bank, Vicki Torr Deposit		330	363
		<b>4,496</b>	<b>2,130</b>

**Note 3: Surplus from Ordinary Activities**

Surplus from ordinary activities before income tax expense  
 has been determined after;

Remuneration of auditor

Auditing		4000	3800
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**Note 4: Cash and Cash Equivalents**

Cash at Bank		1,945	5,973
Deposits at Call		32,105	51,802
Cash on Deposit		167,494	266,694
Vicki Torr Memorial Fund		89,405	89,378
Ausglass Fund Account		114,248	15,748
		<b>405,197</b>	<b>429,595</b>

**Note 5: Asset Held for Sale**

Art and Artefacts

Donation -Glass Sculpture titled "Sacrifice 111" - Artist - Zhunang Xiaowei		60,000	60,000
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**AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD**  
 ABN 72 087 134 656

**NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 30 JUNE 2023**

**30/06/2023 30/06/2022**

**Note 6: Trade and Other Receivables**

**Current**

ATO Refund , Interest and other receivables		21455	56
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The Australian Association of Glass Artists Ltd (ABN 72 087 134 656) (Ausglass) was endorsed to access the GST Concession from 1 July 2005.

Advice was sought from a leading accounting firm on supplies that related directly to the running of the 2023 Conference. This advice resulted in the claiming back of GST on Conference related supplies, i.e. as an endorsed charity, 'non commercial activities' are GST-free if they meet the 'nominal consideration' threshold tests in Subdivision 38-G of the Act "A New Tax System (Goods and Services Tax) Act 1999", where the supplies made are less than:

- 50% of the GST-inclusive market value, or
- 75% of the consideration the supplier provided or was liable to provide for acquiring the thing supplied.

The GST variation between 2023 and 2022 of \$21,455 and \$56 respectively is the result of treating the 2023 Conference as a GST Free 'non commercial activity', where supplies made were considered to be less than 75% of the consideration the supplier provided or was liable to provide for acquiring the thing supplied.

#### Note 7: Non Current Asset

Website	12,000	12,000
To be depreciated over a 3 year period	12,000	12,000
	-	-
Software - Office 365	1,337	1,337
Less Depreciation	- 1,171	- 1,060
	166	277
Total Non Current Assets	166	277

#### Note 8: Trade and Other Payables

Other	10,302	5,756
	10,302	5,756

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

#### Note 9: Members Guarantee

The Company is limited by Guarantee and has no issued share capital. If the Company is wound up each member is required to contribute a maximum of \$10 each toward meeting any outstanding obligations of the Company. At 30 June 2023 the number of members was 191 ( 30 June 2022 - 162 Members).

#### Note 10: Remuneration and Retirement

##### Benefits

##### a) Directors Remuneration

30/06/2023

Income paid or payable to directors of the Company and any related parties	\$0.00	\$0.00
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The names of the Directors who held office during the financial year were:

	Appointed	Resigned
Sheryl Grimwood	22/10/2022	
Ivana Jirasek	22/10/2022	
Jacqueline Knight	22/10/2022	
Michelle Penalurick	22/10/2022	
Susan Wiscombe	22/10/2022	
Caroline Field	28/01/2021	26/06/2023
Peter Nolan - Retiring at 2023 AGM	29/01/2017	
Aaron Micallef	12/10/2019	
Kate Baker	12/10/2019	22/06/2023
Denise Orchard	16/03/2019	22/10/2022
Elaine Miles	16/03/2019	22/10/2022
Nadina Geary	12/10/2019	22/10/2022



Amounts of a prescribed benefit given during the year by the Company or a related party of a director or prescribed superannuation fund in connection with the retirement from a prescribed office

\$0.00

\$0.00

**AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD**  
 ABN 72 087 134 656

**NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 30 JUNE 2023**

	30/06/2023	30/06/2022
<b>Note 11: Cash Flow Information</b>		
a) Reconciliation of Cash		
Cash at the end of the financial year as shown in the statements of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash at Bank	1,945	5,973
Deposits at call	32,105	51,802
Cash on Deposit	167,494	266,694
Vicki Torr Memorial Fund	89,405	89,378
Ausglass Fund Account	114,248	15,748
	<u>405,197</u>	<u>429,595</u>
b) Reconciliation of cash flow from operations with profit from ordinary activities after income tax:		
(Loss)/Profit from ordinary activities after income tax	-7656	-6344
Non-cash flows in profit:		
Depreciation	111	184
Asset Appreciation		
Changes in assets and liabilities		
Decrease / Increase in Assets		
Decrease/Increase in receivables	-21399	382
Decrease/Increase in payables & amounts Received in advance	4546	1674
Cash flows from operations	<u>-24398</u>	<u>-4104</u>

**Note 12: Contingent Liabilities**

As at 30 June 2023, the Company has no contingent liabilities.

**Note 13: Events Subsequent to Reporting Date**

No significant event have occurred subsequent to 30 June 2023.

**Note 14: Segment Reporting**

The Company operates predominantly in one business and geographical segment being the contribution to the advancement of contemporary glass in Australia.

**AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD**  
ABN 72 087 134 656

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2023**

**Note 15: Financial Instruments**

**(a) Interest Rate Risk**

The Company's exposure to interest rate risk, which is the risk that a financial instrument value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	<b>30/06/2023</b>	<b>30/06/2022</b>
<b>Financial Assets</b>		
Deposits at Call	32,105	51,802
Cash at Bank	1,945	5,973
Cash on Deposit	167,494	266,694
Vicki Torr Memorial Fund	89,405	89,378
Ausglass Fund Account	114,248	15,748
	<b>405,197</b>	<b>429,595</b>

**Total Financial Assets**

**(b) Credit Risk**

Maximum exposure to credit risk at balance date to recognised financial assets is the carrying amount of those assets as disclosed in the balance sheet and notes to the financial statements.

The Company does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Company.

**(c) Net Fair Values**

The net fair value approximates carrying value.

The aggregate net fair values in carrying amounts of financial assets are disclosed in the balance sheet and in the notes to the financial statements.

**AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD**  
ABN 72 087 134 656

**DIRECTORS DECLARATION**

The Directors of the Company declare that -

1. The financial statements and notes, as set out on page 2--1 to 2-19 , are in accordance with the ACNC Act 2012:
  - a. Comply with Australian Accounting Standards; and
  - b. Give a true and fair view of the financial position as at 30 June 2023 and of the performance for the year ended on that date of the entity.
  
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay it's debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the board of Directors:  
On behalf of the Directors.



**Director: Sheryl Grimwood (Treasurer)**



**Director : Aaron Micallef (Vice President)**

Dated this 8th day of November 2023

**AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD**  
**ABN 72 087 134 656**

**DETAILED PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	30/06/2023	30/06/2022
<b>INCOME</b>		
CONFERENCE INCOME		
Conference Accommodation	1,200	-
Conference Auction & Exhibition	20,926	-
Conference Income	76,180	-
	<u>98,306</u>	<u>-</u>
INCOME		
Donations	5,000	12
Interest Received	4,496	2,130
V Torr Exhibitions	5,847	
IYOG Grant	1,763	
IYOG Vicki Torr Competition Fee	1,838	
Members Subscriptions	14,841	12,388
Members Insurance	2,530	8,304
Members Insurance Admin Fee	273	941
	<u>36,588</u>	<u>23,774</u>
<b>TOTAL INCOME</b>	<u>134,894</u>	<u>23,774</u>
<b>EXPENDITURE</b>		
CONFERENCE EXPENDITURE		
Auction & Exhibition Expenses	736	-
Function Expenses	22,682	-
Hire Fees	1,342	-
Insurance	605	-
Printing	965	-
Speakers & Demonstration Fees	4,749	-
Travel & Accommodation	21,442	-
Workshop Expenses	25,878	-
	<u>78,398</u>	<u>-</u>
EXPENDITURE		
Admin Executive Fees	3,833	2,520
Advertising & Sponsorship	-	950
Auditors Remuneration	4,000	3,800
Bank Charges	2,902	696
Bookkeeping	6,973	4,913
Commission	5,000	
Depreciation	111	184
Insurance	1,932	1,904
Internet & Web Expenses	1,342	2,215
Members Insurance	3,048	9,677
Photocopying Printing & Telephone	235	156
Storage	876	853
Subscriptions	2,038	751
Travel & Meeting Expenses	2,277	-
Vicki Torr Online Gallery - Prize	1,500	1,500
Vicki Torr IYOG Expenses	1,938	-
Vicki Torr IYOG Prize	11,000	-
Vicki Torr Cutting Edge Expenses	10,148	-
Vicki Torr Memorial Prize	5,000	-
	<u>64,152</u>	<u>30,119</u>
Total Expenditure	142,550	
<b>Loss from ordinary activities before income tax</b>	<u>- 7,656</u>	<u>6,345</u>

The accompanying notes form part of these financial statements



## AUDITOR'S INDEPENDENCE DECLARATION

We declare that, to the best of our knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of the financial report of The Australian Association of Glass Artists Ltd for the year ended 30 June 2023.

*HLB Mann Judd*

**HLB Mann Judd Audit (SA) Pty Ltd**  
**Chartered Accountants**

*C.M.G.*

**Corey McGowan**  
**Director**

Adelaide, South Australia  
6 November 2023

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**HLB Mann Judd Audit (SA) Pty Ltd. ABN: 32 166 337 097**  
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**Independent Auditor's Report  
To the Members of The Australian Association of Glass Artists Ltd**

**REPORT ON THE AUDIT OF THE FINANCIAL REPORT**

**Opinion**

We have audited the financial report of The Australian Association of Glass Artists Ltd ("the Company"), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Company as at 30 June 2023, and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 of the financial statements.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Emphasis of Matter – Basis of Accounting***

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to satisfy the Australian Charities and Not-for-Profit Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Responsibilities of Directors and the Board for the Financial Report**

The directors of the Company are responsible for the preparation and fair presentation of the special purpose financial report in accordance with the accounting policies described in Note 1 of the financial statements and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Directors are responsible for overseeing the Company's financial reporting process.

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## Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

A handwritten signature in blue ink that reads 'HLB Mann Judd'.

**HLB Mann Judd Audit (SA) Pty Ltd**  
**Chartered Accountants**

Adelaide, South Australia  
13 November 2023

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A handwritten signature in blue ink that reads 'C.M. J'.

**Corey McGowan**  
**Director**