



Annual Report

for the year ended 30th June 2022

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

ABN 72 087 134 656

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1 Ausglass Directory

1.1 Ausglass Directors (as at 30 June 2022)

Position	Holder	Email
Director – President	Elaine Miles (VIC)	president@ausglass.org
Director – Treasurer	Denise Orchard (VIC)	treasurer@ausglass.org
Director – Company Secretary, Membership Secretary	Peter Nolan (ACT)	secretary@ausglass.org
Director – State Liaison	Aaron Micallef (QLD)	srl@ausglass.org
Director – Development	Kate Baker (NSW)	development@ausglass.org
Director – Projects	Nadina Geary (ACT)	projects@ausglass.org
Director – Curatorial	Caroline Field (VIC)	curator@ausglass.org

1.2 Ausglass Support Roles (as at 30 June 2022)

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	www.ausglass.org
Australian Company Number	087 134 656
Australian Business Number	72 087 134 656

2 About Ausglass

2.1 Purpose

Ausglass is a not-for-profit membership organisation that encourages diversity, dialogue and excellence in Australian contemporary glass. It achieves this primarily through its biennial conference and a programme of national glass awards and prizes.

2.2 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.

2.3 Deductible Gift Recipient (DGR)

In 2007 the Australian Taxation Office (ATO) endorsed Ausglass as a DGR and confirmed its status for Charity Tax Concessions (CTC). DGR endorsement enables Ausglass to be included on the Australian Register of Cultural Organisations.

Both endorsements are significant in that the majority of philanthropic organisations, government bodies and educational institutions insist on proof of DGR and CTC status before being willing to consider providing financial assistance or concessionary access to their facilities. As such, DGR 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 ATO 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's objectives, as set out in its constitution, and which are in compliance with governments' intentions in issuing DGR certificates.

2.4 Board of Directors – Roles

The company has a Board of volunteer Directors (minimum six, maximum twelve) who are elected by voting members. 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 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 face-to-face at least once* a year (*optional and not in this reporting period) and monthly by teleconference during the rest of the year.

The Board of Directors is responsible for running Ausglass and appoints office bearers from its ranks.

In the reporting period the Board of Directors (full-term unless shown otherwise) and portfolios were:

Elaine Miles	President
Peter Nolan	Secretary, Memberships, Company Public Officer
Denise Orchard	Treasurer
Christine Atkins	Exhibitions (to 17 August 2021)
Aaron Micallef	State Rep Liaison
Kate Baker	Development
Nadina Geary	Projects
Caroline Field	Curatorial

2.5 State and Territory Activities

Over the last few years, state-based activities have been sporadic and the roles of State/Territory representative have largely remained unfilled, with repeated calls for volunteers yielding disappointing results. The Ausglass Board acknowledges the challenges faced by State/Territory Reps, particularly in geographically dispersed communities. Consequently, the Board reconsidered the formal State/Territory Representative roles and moved to a more direct-level engagement in which individual members or groups of members who are

interested in coordinating local activities or providing information/feedback/requests, are encouraged to liaise directly with the Ausglass Board via the current representative with the title of "State Representative Liaison." This change was communicated with members in the July 2021 newsletter and all of the feedback received was supportive of the change.

3 President's Report

Thank you to all the loyal Ausglass members and volunteers for your continued support and engagement, this year that is significantly named the International Year of Glass and coincides with the 30th anniversary of Vicki Torr's passing. The highlights of the year have seen members continuing to create exciting new work throughout 2021-2022.

A number of contemporary art glass exhibitions and activities proceeded in person and/or online. In particular it is with great pleasure that Ausglass created a new opportunity for artists whose artworks include glass as a primary medium for a \$10,000 art prize titled the Vicki Torr International Year of Glass Prize, with finalists to be announced on 11 November 2022 and the winner to be announced at the February 2023 Melbourne Conference. A major retrospective of Vicki Torr artworks has been curated by Ausglass Board member Caroline Field and will be exhibited at Wagga Wagga Art Gallery to coincide with the 2022 Ausglass AGM.

Congratulations to the winner of the 2021 Vicki Torr Emerging artist prize Nancy Yu. To encourage student memberships and interaction, Ausglass has partnered with ACU Internships units/programmes to pilot volunteer opportunities/internships leading into the conference period. The Board and Conference Committee will be working to mentor students and to encourage students to exhibit in the members' exhibition during the conference as well as participate behind the scenes on all sorts of voluntary roles. We hope this will lead to similar relationships with universities in the future.

The Melbourne Conference Committee have reconfirmed an exciting program for the 'Futures Past' conference that is planned for 3-5 February 2023, keeping the focus on our vibrant array of Australian artists, curators and presenters to respond to the conference theme and providing something for everyone. The Board is delighted that an in-person conference can finally take place now that the Covid-19 restrictions have eased. I would like to thank our major host, Australian Catholic University, and key partners, Craft Victoria, Melbourne Polytechnic, MADA, and Garland Magazine for continuing to support us. Stay tuned for what promises to be a wonderful conference.

I remain personally grateful on a daily basis for the wonderful artists, talent, generosity and enthusiasm present in our community and am enamoured by the team of volunteers who donate their time, energy and expertise for the benefit of our contemporary glass community. I would like to thank the loyal Board directors who continue to contribute endless hours to help with the stable running of Ausglass. Particular thanks to Denise Orchard and Peter Nolan for your additional support including going above and beyond with finance and grant application needs. Denise will be greatly missed as she steps down from the Treasury role this year however she will continue to answer questions and help Ausglass where she can. A huge thank you must also go to curator Caroline Field who has created some wonderful activities in the pipeline for 2022/2023 particularly in relation to honouring Vicki Torr. Thanks to the Melbourne Conference Committee, including our new members and also in particular to Holly Grace, for the many hours given to programming. I would like to thank the Board members who are renominating, and for the new members offering to join the Board.

I am also thankful that we have received see some new nominations for the Ausglass Board. The vitality of an organisation, especially one organised by volunteers, depends on those 'at the helm'.

I sincerely thank you all for the opportunity and privilege of serving as President of the Ausglass over the last two years. It has been an honour and I look forward to celebrating with you all in Melbourne in 2023. I feel confident that in stepping down this year from the president's role that the ongoing Board are well equipped to lead Ausglass into the future. I look forward to continue to support Ausglass behind the scenes.

Elaine Miles

4 Treasurer's Report

On behalf of the Board and Members of Ausglass I have pleasure in presenting the financial report of the organisation for the year ended 30 June 2022. The audited financial statements for the year are included in the annual report.

4.1 Financials

For the period ending 30 June 2022 income received was **\$23,774** compared with **\$20,804** for the previous year.

Total expenditure for the year was **\$30,119** compared with **\$25,947** in 2020-21.

These resulted in Ausglass having a small deficit for the year of **\$6,345**.

As at 30 June 2022 cash on hand was **\$429,595** compared with **\$433,699** last year and comprised:

Cash at Bank	\$5,973
Deposits at call	\$51,802
Cash on Deposit	\$266,694
Vicki Torr Memorial Fund	\$89,378
Ausglass Fund Account	\$15,748

4.2 Vicki Torr Fund

The Vicki Torr Fund currently stands at \$89,378 and in 2022 financial year funded the Vicki Torr Emerging Artist Prize of \$1,500, which was awarded to Nancy Yu.

In the year ahead the Vicki Torr Memorial Prize will be awarded at the Futures Past Conference in Melbourne in February 2023 together with the recently announced Vicki Torr International Year of Glass Prize.

4.3 The Year Ahead

With the greatly anticipated return of the bi-annual conference in 2023 there is a sense of normalcy returning and with that a great opportunity to re-engage with and grow our membership which is essential to the financial health of Ausglass.

4.4 Administration

Finally, I wish to record my sincere appreciation for all the support I have received from my Board colleagues and a special thanks to both Fiona Holmes and Jane Hebiton for their important contributions of bookkeeping and executive support.

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 all being used to increase awareness and appreciation of contemporary glass art in Australia. Ausglass began a regular newsletter using the Mailchimp platform. This has been performing well with 620 subscribers and is open to both members and non-members to join.

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

Ausglass managed accounts include:

Facebook	@Ausglass	1,572 likers, 1,903 followers
Instagram	@ausglass_au	1,685 followers
Twitter	@Ausglass_au	402 followers
Pinterest	@ausglass.org	28 followers
Mailchimp		620 subscribers, 644 contacts

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 first established in 1993 as a memorial to Australian glass artist, Vicki Torr (1949-1992). Its 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 in advance of the next Ausglass biennial conference. It was last held early in 2019 to coincide with the CoLab conference – jointly hosted by Ausglass and NZSAG; held in New Zealand. Due to the constraints of the Covid-19 pandemic the next Ausglass conference planned for February 2021 in Melbourne was postponed to February 2023 when the Vicki Torr Memorial Prize competition will again be held.

The Vicki Torr Emerging Artist Prize was established to encourage early-career artist to develop and display a professional presence through the Ausglass website. The 2020 prize winner – Nancy Yu – selected on the basis of Members' votes – was announced at the AGM held October 2021. The next Vicki Torr Emerging Artist Prize will be awarded at the AGM in October 2022.

6.1 Vicki Torr Memorial Prize Recipients

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
2009 Ruth Oliphant and Lee Mathers	

6.2 Vicki Torr Emerging Artist Prize Recipients

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
2014 Gillian Tomasich	

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 Honorary Life Membership traditionally announced at the biennial conference. Postponement of the conference scheduled for Melbourne in February 2021 (due to restrictions associated with the Covid-19 pandemic) has resulted in a decision to also delayed the awarding of another Ausglass Honorary Life Membership until the conference planned for Melbourne, February 2023.

7.1 Honorary Life Membership Recipients

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

8 Membership

Ausglass Membership as at 30 June 2022 was 163.

Membership by location		Membership by category	
Australian Capital Territory	21	Affiliated	1
International	5	Concession	19
New South Wales	33	Institution	11
Northern Territory	0	Life	9
Queensland	13	Standard	109
South Australia	24	Student	14
Tasmania	6		
Victoria	44		
Western Australia	16		
Total	163	Total	163

Historically, membership numbers have fluctuated in a biennial cycle, with highs in conference years and lows in non-conference years. Those reported are above the previous year of 142 which was an all-time low. Notwithstanding the impact the several postponements of the conference from 2019 to 2023, has had on membership the falling numbers in recent years are of concern. The litmus test will be the increase in membership in the lead up to the conference in February 2023.

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.

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

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:

Name	Appointed	Resigned
Peter Nolan	29 / 01 / 2020 (2 nd term)	-
Denise Orchard	16 / 03 / 2019 (2 nd term)	-
Elaine Miles	16 / 03 / 2019 (2 nd term)	-
Christine Atkins	24 / 03 / 2018	17 / 08 / 2021
Aaron Micallef	12 / 10 / 2019	-
Kate Baker	12 / 10 / 2019	-
Nadina Geary	12 / 10 / 2019	-
Caroline Field	08 / 02 / 2021	-

9.2 Experience and qualifications

Name and Role	Qualifications	Experience	Portfolio
Elaine Miles <i>President, Vice President</i>	PhD in Fine Arts	Professional glass artist	Professional development and support Operations Management
Peter Nolan <i>Secretary</i>	BSc (Hons) – Biological Sciences PhD (Science)	Public service background – program administration, parliamentary liaison, policy development, human resource management. 35 years Board experience in community services sector	Company Secretary Membership Director Public Officer

Name and Role	Qualifications	Experience	Portfolio
Denise Orchard <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
Christine Atkins <i>Director</i>	Bachelor of Visual Arts with Honours (Glass)	Professional glass artist Program management, stakeholder engagement	Exhibitions
Aaron Micallef <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 Liason
Kate Baker <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
Nadina Geary <i>Director</i>	Bachelor of Visual Arts with Honours (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
Caroline Field <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

10 Ausglass Acknowledges

Ausglass thanks the Board of Directors who generously volunteer their time to the work of the organisation – to encourage diversity, dialogue and excellence in Australian contemporary glass. The Board particularly acknowledge Fiona Holmes (Bookkeeper) and Denise Orchard (Treasurer) for compiling the financial documents and Directors' declarations required by our Auditors, Peter Nolan (Secretary) for governance advice and coordinating the Annual General Meeting and Jane Hebiton (Executive Administration Officer) for managing the daily operations and correspondence of the organisation.

11 Financial Statements for the Year 30 June 2022

11.1 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 2022.

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

Director	Meetings eligible to attend	Number attended
Current Directors		
Elaine Miles	10	9
Denise Orchard	10	9
Peter Nolan	10	10
Aaron Micallef	10	8
Kate Baker	10	7
Nadina Geary	10	9
Caroline Field	10	8
Previous Directors		
Christine Atkins	2	0

Indemnification of Officer or Auditor

During the financial year the Company gave indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

The Company has paid premiums to insure 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 for leave of 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 2022

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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 2022**

	NOTE	6/30/2022	6/30/2021
Revenues	2	23,774	20,804
Expenses		30,119	25,947
(Loss) / Profit before Income Tax		6,345 -	5,143
Income Tax Expenses	1(b)	-	-
(Loss) for the year		6,345 -	5,143
Other Comprehensive Income for the year, net of tax			
Total Comprehensive Loss or the year		6,345 -	5,143
Loss attributable to the members of the entity		6,345 -	5,143
Total Comprehensive Loss attributable to the members of the entity		6,345 -	5,143

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 2022**

	NOTE	6/30/2022	6/30/2021
Current Assets			
Cash & Cash Equivalents	4	429,595	433,699
Asset Held for Sale	5	60,000	60,000
Trade & Other Receivables	6	56	15
Total Current Assets		489,651	493,714
Non Current Assets			
Website and Software	7	277	461
Total Non Current Assets			461
Total Assets		489,928	494,175
Current Liabilities			
Trade & Other Payables	8	5,756	3,658
Total Current Liabilities		5,756	3,658
Total Liabilities		5,756	3,658
Net Assets		484,172	490,517
Equity			
Reserves		126,460	126,460
Retained Surplus		357,712	364,057
Total Equity		484,172	490,517

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 2022**

	Retained Surplus	General Reserve	Vicki Torr Memorial Reserve	Total
Balance at 31 October 2018	382,233	39,243	95,471	516,947
Net Loss/Surplus for the period / year	- 3,330			- 3,330
Transfer to Vicki Torr Memorial Reserve	6,159			
Transfer from Retained Surplus			- 6,159	
Balance at 30 June 2019	385,062	39,243	89,312	513,617
Net Loss/Surplus for the period / year	- 15,862			- 15,862
Transfer to Vicki Torr Memorial Reserve				
Transfer from Retained Surplus			- 2,095	- 2,095
Balance at 30 June 2020	369,200	39,243	87,217	495,660
Net Loss/Surplus for the period / year	- 5,143			- 5,143
Transfer to Vicki Torr Memorial Reserve				
Transfer from Retained Surplus				
Balance at 30 June 2021	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				
Balance at 30 June 2022	357,712	39,243	87,217	484,172

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 2022**

	NOTE	6/30/2022	6/30/2021
Cash Flow From Operating Activities			
Receipts from customers		22,027	17,679
Interest Received		2,130	3,384
Cash Receipts - Other		-	-
Payments to suppliers		- 28,261 -	27,818
Net cash provided by operating activities	11(b)	- 4,104 -	6,755
Cash Flow from Investing Activities			
Depreciation		184	0
V Torr Reserve Transfer		-	-
Net cash used in investing activities	11(c)	- 3,920	0
Net Increase in cash held			
		- 4,104 -	6,755
Cash at beginning of year		433,699	440,454
Cash at end of year	11(a)	429,595	433,699

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 2022

Note 1: Financial Reporting Framework & Statement of Compliance

Financial Reporting Framework

The directors have prepared the financial statements on the basis that the Entity 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 Entity 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 of Financial Institutions, 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 2022

(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 entity 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 entity;
- (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 entity 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.

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2022

		6/30/2022	6/30/2021
Note 2: Revenue			
Interest	2(a)	2,130	3,384
Rendering of Services & Conference		21,632	17,420
Donations		12	
Grants & Sponsorships		-	-
Total revenue		<u>23,774</u>	<u>20,804</u>
a) Interest from			
Commonwealth Bank		1,767	2,794
Commonwealth Bank, Vicki Torr Deposit		363	590
		<u>2,130</u>	<u>3,384</u>
Note 3: Surplus from Ordinary Activities			
Surplus from ordinary activities before income tax expense has been determined after;			
Remuneration of auditor			
Auditing		<u>3800</u>	<u>3726</u>
Note 4: Cash and Cash Equivalents			
Cash at Bank		5,973	11,204
Deposits at Call		51,802	51,799
Cash on Deposit		266,694	264,927
Vicki Torr Memorial Fund		89,378	89,021
Ausglass Fund Account		15,748	16,748
		<u>429,595</u>	<u>433,699</u>
Note 5: Asset Held for Sale			
Art and Artefacts			
Donation -Glass Sculpture titled "Sacrifice 111" - Artist - Zhunang Xiaowei		<u>60,000</u>	<u>60,000</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2022**

	6/30/2022	6/30/2021
Note 6: Trade and Other Receivables		
Current		
ATO Refund , Interest and other receivables	56	15
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
To be depreciated at 40%	- 1,060	-876
	277	461
Total Non Current Assets	277	461
Note 8: Trade and Other Payables		
Other	5,756	3,658
	5,756	3,658

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2022**

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 2022 the number of members was 162 (30 June 2021 - 176 Members).

Note 10: Remuneration and Retirement

Benefits

a) Directors Remuneration

	6/30/2022	6/30/2021
Income paid or payable to directors of the Company and any related parties	\$0.00	\$0.00

The names of the Directors who held office during the financial year were:

	Appointed	Resigned
Denise Orchard	16/03/2019	
Elaine Miles	16/03/2019	
Peter Nolan	27/11/2020	
Christine Atkins	24/03/2018	8/19/2021
Aaron Micallef	12/10/2019	
Kate Baker	12/10/2019	
Nadina Geary	12/10/2019	
Caroline Field	28/01/2021	

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
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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 2022**

	6/30/2022	6/30/2021
Note 11: Cash Flow Information		
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	5,973	11,204
Deposits at call	51,802	51,799
Cash on Deposit	266,694	264,927
Vicki Torr Memorial Fund	89,378	89,021
Ausglass Fund Account	15,748	16,748
	<u>429,595</u>	<u>433,699</u>
b) Reconciliation of cash flow from operations with profit from ordinary activities after income tax:		
(Loss)/Profit from ordinary activities after income tax	-6344	5,143
Non-cash flows in profit:		
Depreciation	184	307
Asset Appreciation		
Changes in assets and liabilities		
Decrease / Increase in Assets		
Decrease/Increase in receivables	382	245
Decrease/Increase in payables & amounts Received in advance	1674	2,164
Cash flows from operations	<u>-4104</u>	<u>6,755</u>

Note 12: Contingent Liabilities

As at 30 June 2022, the Company has no contingent liabilities.

Note 13: Events Subsequent to Reporting Date

No significant event have occurred subsequent to 30 June 2022.

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 2022**

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:

	6/30/2022	6/30/2021
Financial Assets		
Deposits at Call	51,802	51,799
Cash at Bank	5,973	11,204
Deposit at Call	266,694	264,927
Cash on Deposit	89,378	89,021
Vicki Torr Memorial Fund	15,748	16,748
	429,595	433,699
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 -


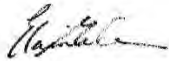
1. The financial statements and notes, as set out on page 2--1 to 2-19 , are in accordance with the ACNC Act 2012:
 - a. Comply with Australian Accounting Standards; and
 - b. Give a true and fair view of the financial position as at 30 June 2022 and of the performance for the period ended on that date of the entity.

2. In the director's 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; and

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

Director : Elaine Miles (President)

Director: Denise Orchard (Treasurer)



Dated this 13th day of september 2022



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 2022.

HLB Mann Judd

HLB Mann Judd Audit (SA) Pty Ltd
Chartered Accountants

Adelaide, South Australia
13 September 2022

A handwritten signature in blue ink, appearing to read 'C.M.J.', with a stylized flourish at the end.

Corey McGowan
Director

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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 2022, 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 2022, 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 reporting requirements of the Company's Constitution. 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 September 2022

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

Corey McGowan
Director

hlb.com.au

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

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	6/30/2022	6/30/2021
INCOME		
Donations	12	
Interest Received	2130	3384
Members Subscriptions	12388	12300
Members Insurance	8304	4301
Members Insurance Admin Fee	941	818
Total Income	<u>23774</u>	<u>20804</u>
EXPENDITURE		
Admin Executive Fees	2520	2783
Advertising & Sponsorship	950	118
Auditors Remuneration	3800	3726
Bank Charges	696	821
Bookkeeping	4913	5189
Depreciation	184	307
Insurance	1904	2303
Internet & Web Expenses	2215	1831
Members Insurance	9677	4639
Photocopying Printing & Telephone	156	124
Prize - Vicki Torr Online Gallery	1500	1500
Storage	853	850
Subscriptions	751	1757
Travel & Meeting Expenses	<u>30119</u>	<u>25947</u>
Loss from ordinary activities before income tax	<u><u>- 6,345 -</u></u>	<u><u>5,143</u></u>

The accompanying notes form part of these financial statements