



**ANNUAL REPORT
FOR THE YEAR ENDED 31st OCTOBER 2008**

The Australian Association of Glass Artists Limited
ABN 72 087 134 656
PO Box 4018
McKINNON, VIC, 3204
www.ausglass.org.au

AUSGLASS DIRECTORY

Ausglass Directors:

President/Chairperson: Maureen Williams, Vic president@ausglass.org.au
Vice-President: Simon Maberley, ACT vicepresident@ausglass.org.au
Treasurer: Damian Connellan, Vic treasurer@ausglass.org.au
Secretary: Michelle Kaucic, Vic secretary@ausglass.org.au
Director: Richard Whiteley, ACT
Director: Charles Higgins, ACT
Director: Andrew Lavery, NSW
Director/Newsletter Editor: Simon James, NSW newsletter@ausglass.org.au
Director/State Rep Liaison: Anne Clifton, WA
Director/Hobart Conference Committee: James Dodson, Tas

Other Office Bearers:

Website Manager: Arthur Sale, Tas
Minute Secretary: Anne Yule, Vic
Membership Secretary: Damian Connellan, Vic treasurer@ausglass.org.au
Public Officer: Damian Connellan, Vic treasurer@ausglass.org.au
Vicki Torr Memorial Fund Executive Officer: Declan Somerville, SA
State Representative Liaison Officer: Anne Clifton, WA
Hobart Conference Committee: James Dodson (co-chair)
Arthur Sale (co-chair)
Merinda Young
Richard Clements

State Representatives:

Australian Capital Territory: Rosa Kang actrep@ausglass.org.au
New South Wales: Marcus Dillon, Mark Elliott, Carmel Mollison, Bronwyn Fife nswrep@ausglass.org.au
Northern Territory: Jon Firth ntrep@ausglass.org.au
Queensland: Terry Eager, Bronwyn Fife qldrep@ausglass.org.au
South Australia: Wendy Fairclough, Jennifer Taylor, Kristel Britcher sarep@ausglass.org.au
Tasmania: Leigh Roberts tasrep@ausglass.org.au
Victoria: Bethany Wheeler, Nadia Mercuri vicrep@ausglass.org.au
Western Australia: Louise Cartledge, Greg Ash, Marie Fritz warep@ausglass.org.au

Registered Office:

Level 5, 574 St Kilda Road, Melbourne, Victoria, 3004

Auditors:

HLB Mann Judd
GPO Box 216, Adelaide, SA, 5001

Bankers:

Commonwealth Bank of Australia Limited

Ausglass Address:

PO Box 4018 McKinnon, Victoria, 3204

Ausglass Website:

www.ausglass.org.au

Australian Company Number:

087 134 656

Australian Business Number:

72 087 134 656

PRESIDENT'S REPORT

2008 has seen another year of consolidation for Ausglass with the successful completion of the Open House Conference in Canberra in January 2008 together with its associated workshops and exhibition and the awarding of Honorary Life Membership to Klaus Moje. Again I would like to thank the Open House Conference Organising Committee of Richard Whiteley, Kirstie Rea, Charles Higgins and Mel Douglas for bringing together an amazing conference.

Our main focus since the Canberra Conference has been the planning and preparation for the 2009 Conference in Hobart, 'Glass Roots'. As everyone is aware, planning a conference by a group of volunteers is an enormous task and I am deeply grateful to the Conference committee comprising Arthur Sale, James Dodson, Richard Clements and Merinda Young who have made an enormous contribution. I would also like to thank all the Tasmanian glass community for their work in bringing the conference together. I must also give my appreciation to the School of Art of the University of Tasmania who will host the conference and have been most supportive.

The Board is pleased to announce that planning is underway for a 2011 Conference in Sydney, NSW. A conference task force has commenced planning.

I would like to thank the Ausglass Board for their commitment and work for the organisation, each having taken up numerous roles and offering perspectives which balance the running of the organisation. Kirstie Rea resigned from the Board on November 17, 2007. Kirstie was part of the Canberra Conference Organising committee and both I and the Board extend our thanks to her for her contribution and effort and best wishes for her future. We also welcomed Andrew Lavery at the AGM in January. Andrew will Chair the Conference Committee for the 2011 Sydney Conference.

Simon James continues to do an amazing job as our newsletter Editor, and I would particularly like to thank him for editing the Newsletter every three months. This is an onerous task but an essential one for Ausglass in keeping the flow of information strong.

Congratulations to Annette Blair who was the winner of the second Ausglass Vicki Torr Online Gallery prize. The third Ausglass Vicki Torr Online Gallery prize is currently underway and the winner will be announced at the Conference in Hobart in January, 2008. The Online Gallery remains a strong source of information for visitors to the website and we now have 75 exhibitors. I encourage all members to take advantage of the opportunity to exhibit through the Ausglass Online Gallery.

Congratulations also to Lee Mathers who was the winner of the Vicki Torr Memorial Prize announced at the Canberra Conference together with all the winners of the prizes at the Open House Conference.

I would like to particularly thank Arthur Sale for his continuing work with the Website. Arthur's vigilance and guidance together with his computer expertise have enabled the website to grow and be maintained at a high standard.

I am also extremely grateful to Julien Stannus who maintains the Ausglass Online Gallery.

I would also like to thank and acknowledge the State Representatives and the State Representative Liaison Officer, all of whom endeavour to coordinate information and bring this to the Board and Members. I also thank them for their contributions to the Newsletter.

Sadly Pauline North has relinquished her role as State Representative Liaison Officer. Pauline has held this position for over six years and has been an enormous asset to us. She has been a great contributor not only as Liaison Officer but also in her efforts in organising the Flair exhibitions in WA which has brought recognition of glass to that State and contributed financially to the organisation. I wish Pauline well in her future endeavours and thank her again.

This year we welcomed Bethany Wheeler and Nadia Mercuri as State Representatives for Victoria, Marcus Dillon for NSW, Bronwyn Fife for Qld & NSW and Rosa Kang for ACT. We have also farewelled Brenda Page and Kristin McFarlane from Victoria, Michelle Donde from NSW and Nikki Main from the ACT.

I am also grateful to Anne Yule from Minter Ellison Lawyers, our Minute Secretary. This is a most important position and we are most appreciative that she continues to do this.

We once again find ourselves in a strong financial position with consolidation of the basic functions of the organisation and in a strong position for the future. We look forward to receiving ideas from our membership and people interested in contemporary glass in Australia.

This is my last report as President with my term finishing following the Annual General Meeting (AGM) in Hobart. I Have enjoyed my role enormously and am deeply grateful to have been working with such a fantastic team that has comprised the Board over the past three years. Thank You.

I look forward to seeing everyone in Hobart at the Conference and the AGM in January.

TREASURER'S REPORT

For the year ended 31 October 2008 Ausglass generated a surplus of \$115,108 before transfer of investment income to the Vicki Torr Reserve (VTR) of \$5,836. This continues the improvement achieved since 30 June 2004. The results for the current year can be compared to recent prior period results as follows:

	12 months 31 October 2008	12 months 31 October 2007	12 months 31 October 2006	16 months 31 October 2005	12 months 30 June 2004
Surplus/(Deficit)	115,108	21,138	26,976	33,307	(100)
VTR transfer	(5,836)	(5,195)	(3,439)	(3,359)	(3,679)
Surplus/(Deficit) after transfer	<u>\$109,272</u>	<u>\$15,918</u>	<u>\$23,537</u>	<u>\$29,948</u>	<u>\$(3,779)</u>

Ausglass has continued to improve its financial position during the current financial year with a significant improvement over the previous year. The surplus generated in the current year can be attributed to:

- A small increase in membership income as a result of the interest generated by the conferences;
- A surplus generated by the Canberra conference as a result of;
 - A record 231 people attending as compared to a budgeted breakeven attendance of 160;
 - Donor, grant and sponsorship income of over \$44,000 as a contribution towards the cost of running the conference;
 - Raising over \$44,000 from the Charity auction held at the end of the conference; and
 - The considerable volunteer effort of the Canberra Conference Committee and the glass community in general with generous support from the Canberra Glassworks and ANU ensuring that the conference was delivered for as low a cost as possible;
- Investment income earned during the year of \$20,000, an increase on the previous year of more than \$11,000;
- All these gains being partially offset by an increase of over \$5,000 in total administration expenditure to approximately \$17,000.

The aim now is to run a successful Glass Roots Conference in Hobart, to keep other costs under control and to further build Ausglass' financial resources so as to enable Ausglass to further improve members' services.

Cash reserves have, in the current year, increased to \$257,600 and, in addition, the Vicki Torr Fund balance now stands at \$91,800. Given that having financial strength is a key to determining what Ausglass can do for its members, it is important that Ausglass' financial base, as at 31 October 2008, be preserved and increased whenever possible. To this end the policy of the Board of Ausglass continues to be that the association should, at least, break even in non-conference years and that it should make a surplus in conference years. The challenge will be to ensure that this happens during the 2009 financial year.

That's it for this year. Ausglass has further strengthening of its financial position during the current year and the Board is determined, with the help of members, to maintain this position.

THINGS YOU SHOULD KNOW ABOUT AUSGLASS

Ausglass' goals and objectives:

Our vision is to be recognised as the foremost body for the promotion of contemporary glass in Australia. We seek to achieve this by fostering effective communication between our members and interested parties.

Our Organisation's structure:

Ausglass (The Australian Association of Glass Artists) Limited is a public company limited by guarantee, which operates pursuant to its Constitution and the Corporations Act 2001. 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 non-profit basis. This means that any profits, income or property of the company cannot be paid or distributed directly or indirectly to its members.

Deductible Gift Recipient (DGR)

In 2007 the Australian Taxation Office (ATO) issued notices to Ausglass endorsing it as a DGR and also confirming its status for Charity Tax Concessions (CTC). The DGR endorsement means that Ausglass has now been placed on the Australian Register of Cultural Organisations.

Both endorsements are significant in that the majority of philanthropic organisations, government bodies and educational institutions now insist on proof of DGR and CTC status before providing financial assistance or provide concessionary access to their facilities. DGR certification can benefit Ausglass because:

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

DGR does not come without cost as there will be ongoing ATO reporting requirements and there are accounting requirements that require specific treatment of funds received for which Ausglass has issued a tax deduction certificate but, provided that Ausglass adheres to these rules, there is scope to obtain better funding for projects that comply with Ausglass' Objectives, as set out in its constitution, and which are in compliance with the Government's intentions in issuing DGR certificates.

Volunteers Run Ausglass:

The company has a Board of volunteer directors who are elected by voting members, although the directors may appoint or co-opt other directors to the Board to fill vacancies that may occur. Elected directors are appointed for a three-year term and for a maximum of two terms. Co-opted directors serve until the next election but may offer themselves up for re-election. The board meets at a face to face meeting, at least once a year, 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.

Local contact with members is maintained through volunteer State and Territory Representatives who are appointed by voting members for a period of two years. State and Territory Representatives are charged with the responsibility of implementing state/territory initiatives including activities such as member's meetings, workshops, exhibitions, etc.

The organisation does not employ any staff. However, it may from time to time, contract out services.

THANKS TO

Thanks are given to former directors, office bearers and volunteers.

Thanks to: Kirstie Rea who resigned from the Board at the end of the current year.

Our thanks also to:

- The State and Territory Representatives: Greg Ash, Kristel Britcher, Louise Cartledge, Marcus Dillon, Terry Eager, Mark Elliott, Wendy Fairclough, Bronwyn Fife, Jon Firth, Marie Fritz, Rosa Kang, Nadia Mercuri, Carmel Mollison, Leigh Roberts, Jennifer Taylor and Bethany Wheeler;
- Pauline North for all her work as State/Territory Representative Liaison Officer until her resignation and Anne Clifton for taking up the mantle;
- Damian Connellan who continues his work as our Treasurer;
- Arthur Sale for his work in supporting the Ausglass Website;
- Julien Stannus for maintaining the Ausglass Online Gallery;
- Charles Higgins, Kirstie Rea and Richard Whiteley and their volunteer supporters for their work in delivering the Open House Conference in January 2008;
- Mel Douglas and Ann Jakle for their support of the Open House Conference Committee and the conference in general;
- Richard Clements, James Dodson, Arthur Sale and Merinda Young and their volunteer supporters in organising the Glass Roots Conference for January 2009;
- Simon James for editing and distributing the electronic newsletter; and
- Anne Yule for undertaking the role of Minute Secretary.

These volunteers have assisted Ausglass throughout the year. Their time, like all members, is valuable. On behalf of members, Ausglass and the Directors again thank them for all their time and effort spent on duties

that have assisted in the organisation of events and the running of Ausglass. Volunteer support from members is always needed and Ausglass encourages those volunteers mentioned above to continue with their efforts, as they are extremely valuable to Ausglass. Any member, person or organisation interested in contemporary glass who would like to assist in the advancement of Ausglass and its Objectives is encouraged to contact president@ausglass.org.au.

Our thanks also go to the following organisations that have provided support to Ausglass and its members during the past year:

- The Australian National University, School of Art and the Canberra Glassworks for their assistance and contribution to making the Open House Conference a resounding success;
- Arts ACT and the ACT Government, Australia Council for the Arts, the Ian Potter Foundation, Artisan, Bullseye, Actew AGL, Finns Art Glass, Carole Griffiths and Wagga Wagga City Council for their support and financial contribution towards the Open House Conference;
- Beaver Gallery, Canberra Glassworks, His Glassworks, Kugler and Hartely Williams, Sabbia Gallery and Suhner for donating prizes to the Open House Conference;
- Abaf for their ongoing support and encouragement;
- Arts Tasmania and the Hobart City Council (and its Carnegie Gallery) for the support they have committed to providing for the Glass Roots Conference to be held in Hobart in January 2009; and
- The University of Tasmania for kindly providing Ausglass a 2009 conference venue in its School of Art.

AUSGLASS ACTIVITIES FOR 2007-08

Significant Ausglass events and activities that occurred during the year ended included:

- The successful completion of the Open House Conference in Canberra in January 2008 together with its associated workshops and exhibition;
- The awarding of Honorary Life Membership to Klaus Moje;
- The awarding of the Vicki Torr Memorial Prize to Lee Mathers for her piece, Memory Taps, exhibited at the Open House Conference;
- The awarding of the second Vicki Torr Online Gallery Prize to Annette Blair;
- The awarding of prizes, at the Open House Conference, to: Minoru Shimomura (Sabbia Gallery Prize and Canberra Glassworks Student Prize), Ruth Oliphant (Beaver Gallery Prize), Annette Blair (Canberra Glassworks Open Prize), Erin Conron (Kugler Prize), Morgen Shimeld (His Glassworks Diamond Prize) and Matthew Ryan (Suhner Prize);
- The extensive work of the Hobart Glass Roots Conference Committee in their ongoing effort to hold a successful conference in January 2009;
- The running of the third Vicki Torr Online Gallery Prize for emerging artists with the prize to be awarded at the Glass Roots Conference;
- The ongoing quarterly publication of the newsletter in electronic format;
- The completion of another successful financial year making it four years in succession;
- The application to IP Australia to register Ausglass as a trade mark (currently pending approval); and
- The ongoing upgrade of www.ausglass.org.au.

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 is 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. Past recipients of the prize have been: Kirstie Rae 1999, Scott Chaseling 2001, Simon Butler 2003, the 2005 joint recipients, Cobi Cockburn and Daniela Turrin and Lee Mathers 2008.

During 2006 The Ausglass Directors instituted a new prize, The Vicki Torr Online Gallery Prize for emerging glass artists who exhibit in the Ausglass Online Gallery. It is hoped that this prize will develop into a significant prize for emerging glass artists and will help the Ausglass Online Gallery become a significant space for promoting contemporary glass practitioners. The first two winners of The Vicki Torr Online Gallery Prize were Nicole Ayliffe 2006 and Annette Blair 2007.

HONORARY LIFE MEMBERSHIP

The Ausglass Honorary Life Membership Award was first instituted in 1999. It is awarded in recognition of an outstanding contribution to this organisation and/or, more generally, the field of contemporary studio glass. The recipient is selected by the Ausglass Board on the recommendation of its Honorary Life Membership Sub-Committee. The Committee makes its recommendations based on nominations received from members through a formal nomination process. The awarding of an Honorary Life Membership is announced at the next

conference. Previously, Honorary Life Memberships have been awarded to Maureen Cahill, Judith Le Lievre, Klaus Moje and Anne Dybka (deceased 2007).

THE AUSGLASS NEWSLETTER

Ausglass produces a quarterly electronic newsletter for its members and this is the major vehicle for the organisation to communicate with its members. Contributions to, and the editing of, the newsletter is provided totally by volunteers but support from members is still needed. All articles, photos and reports that maybe of interest to members can be sent to: newsletter@ausglass.org.au.

THE AUSGLASS WEBSITE AND MEMBERS@ E-MAIL GROUP

The Ausglass Website is an important vehicle for Ausglass to communicate with its members and the general public and assists Ausglass in meeting its objectives. The Website currently incorporates:

- A brief history of Ausglass and a copy of its constitution;
- A copy of the Code of Conduct for Directors and Executives;
- Copies of recent newsletters and recent annual reports;
- The Ausglass Online Gallery;
- The members@ausglass.org.au communication system;
- Details of recent and upcoming conferences; and
- Membership information, membership update forms and membership application forms.

The Ausglass Online Gallery is open to all contemporary glass artists (other than affiliated members) who pay the appropriate annual subscription fee. Details of how to exhibit in the gallery are to be found at www.ausglass.org.au. Since the establishment of the Vicki Torr Online Gallery Prize the number of exhibitors in the gallery is exceeds 70 and continues to grow.

Under the guidance of Arthur Sale, the Website assists in providing information and services to members.

Ausglass has an e-mail group, members@ausglass.org.au, which enables all members who have provided their e-mail address to the membership secretary to communicate with other Ausglass members provided that they follow the instructions contained on the Ausglass Website.

STATE AND TERRITORY ACTIVITIES

The State and Territory representatives have the task of identifying and coordinating member activities on a state by state basis. As part of this mandate, State and Territory Representatives endeavour to ensure that at least four state meetings take place each year. All State members are invited to attend. These meetings provide a forum for discussion of organisation or industry specific issues, and are usually accompanied by presentations on current topics by a member or industry professional.

In order to ensure that issues discussed and raised by members at state level are effectively communicated to the national body, the board has accepted Anne Clifton's offer to act as the State/Territory Representative Liaison Officer. This allows an efficient channel of communication between the states/territories, and provides the Board with feedback and specific state input to national directives.

Apart from general meetings, State and Territory representatives are also encouraged to discuss other initiatives with the membership. Initiatives such as the Western Australian based Flair exhibition will continue, but such initiatives can only continue with the support of the membership.

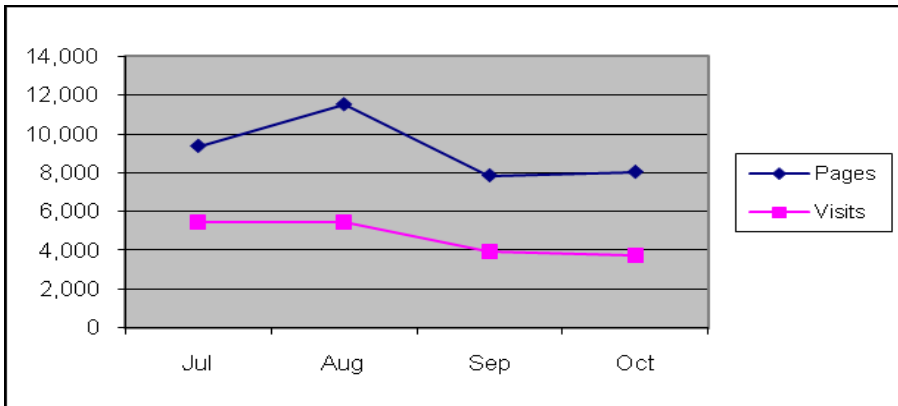
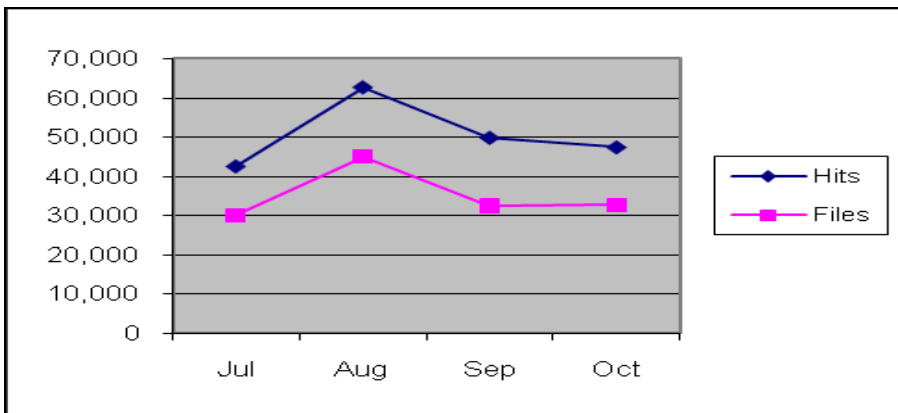
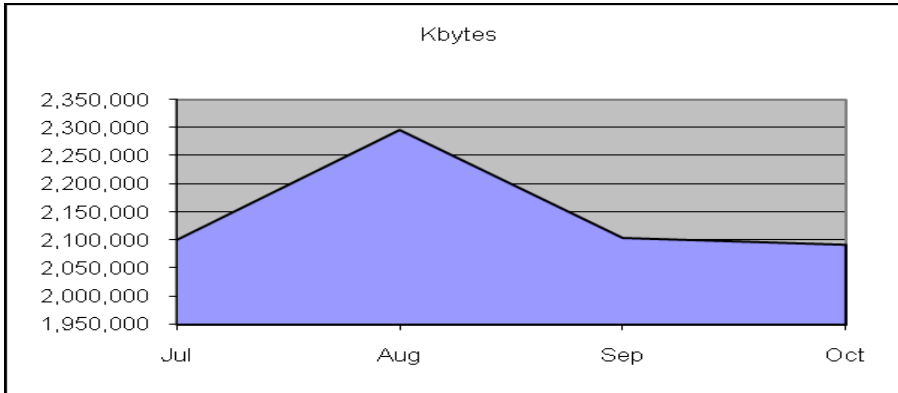
THE AUSGLASS CONFERENCE

The Ausglass Conference is usually held biennially. However, in 2007 a decision was made to celebrate the 30th anniversary of Ausglass by holding a conference in Tasmania, the state where the Australian glass movement first gained significant momentum just on 30 years ago. A Tasmanian Conference committee was established and the Ausglass conference 'Glass Roots' will be held in Hobart from January 16-18, 2009. Details of the conference can be found on the Ausglass Website.

To bring the organisation back into line with our previous two-yearly conference program, the next conference will be held in Sydney in January, 2011. A conference task force has commenced planning.

AUSGLASS WEBSITE TRAFFIC

Ausglass, with input and site development by Arthur Sale, continues to progressively upgrade our website. The graphs below provide a recent history of traffic on the Ausglass Website.



The peak in traffic in August is clearly a result of members and non members checking the website to find out details of the Glass Roots Conference in the period after the details were first published at the start of August. Overall website traffic has increased significantly over the volumes that were published in last year's report and this trend indicates that the Ausglass site has become a regular visiting site for people interested in glass and this should encourage more members to increase their Australian and international exposure by exhibiting in the Ausglass Online Gallery.

Membership

Ausglass has 280 members in Australia and internationally as follows:

Membership by Location		Membership by Category	
ACT	25	Affiliated	22
International	10	Family	27
New South Wales	62	Honorary	2
Northern Territory	2	Individual	193
Queensland	12	Life	3
South Australia	33	Student	33
Tasmania	19	Total	<u>280</u>
Victoria	71		
Western Australia	46		
Total	<u>280</u>		

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2008

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

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 31 October 2008.

Directors

The names of the directors of the Company during or since the end of the financial year are:

Anne Clifton	Damian Connellan
James Dodson	Charles Higgins
Simon James	Michelle Kaucic
Andrew Lavery (appointed 7/2/ 2008)	Simon Maberley
Richard Whiteley	Maureen Williams
Kirstie Rea (resigned 17/11/2008)	Ruth McCallum Howell (resigned 7/2/2008)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activity

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

Review of Operations

A review of the operations of the Company during the year ended 31 October 2008 and the results of those operations found that Ausglass held its first conference since 2003. During the current year the Board concentrated on supporting the Canberra Conference Committee in planning, implementing and delivering the Open House Conference held in Canberra in January 2008. Since the completion of that conference the Board has turned its attention to supporting the Tasmanian Conference Committee in planning and implementing the 30th anniversary Glass Roots Conference to be held in Hobart in January 2009.

The surplus for the year after providing for income tax amounted to \$115,108 (2007 - \$21,138 surplus). This surplus is before the allocation of a net \$836 to the Vicki Torr Memorial Fund (2007 - \$4,194).

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.

DIRECTORS' REPORT (CONTINUED)

Information on Directors

The information on directors is as follows:

Maureen Williams	President and Chairperson, Appointed 11/4/2006
Qualifications	BA, Diploma of Business Studies
Experience	Professional glass artist and previous director of Craft Victoria
Damian Connellan	Treasurer, Appointed 16/10/2004
Qualifications	B Com, ACA
Experience	Chartered Accountant for over 25 years and previous partner of KPMG
Simon Maberley	Vice-president, Appointed 5/7/2006
Qualifications	MFA, BVA (Hons)
Experience	Professional glass artist
Michelle Kaucic	Company Secretary, Appointed 12/10/2007
Qualifications	BA
Experience	Professional glass artist
James Dodson	Conference Committee Co-chair, Appointed 11/4/2006
Qualifications	Diplomas of Architectural Drafting and Glassblowing
Experience	Professional glass artist
Anne Clifton	State Liaison Officer and Exhibition Coordinator, Appointed 11/4/2006
Qualifications	BA, Diploma of Fine Arts
Experience	Professional glass artist
Simon James	Newsletter editor, Appointed 11/4/2006
Qualifications	B Science
Experience	Business Analyst in banking sector
Richard Whiteley	Appointed 1/2/2007
Qualifications	MVA, BVA
Experience	Head of Glass Workshop, School of Art, Australian National University
Charles Higgins	Appointed 1/2/2007
Qualifications	B Law, BA, Grad. Dip. in Legal Practice, Admitted to ACT Supreme Court
Experience	Director, Australian National Audit Office
Andrew Lavery	Appointed 7/2/2008
Qualifications	BA, MA GradCert (Higher Education)
Experience	Lecturer, Chair, Glass Studio, The University of Sydney
Ruth McCallum Howell	Appointed 22/6/2005, Resigned 7/2/2008
Kirstie Rea	Appointed 1/2/2007, Resigned 17/11/2008

DIRECTORS' REPORT (CONTINUED)

Meetings of Directors

	Meetings eligible to attend	Number attended
Maureen Williams	11	11
Damian Connellan	11	11
Simon Maberley	11	9
Michelle Kaucic	11	9
James Dodson	11	11
Anne Clifton	11	10
Simon James	11	7
Richard Whiteley	11	6
Charles Higgins	11	4
Andrew Lavery	8	5
Ruth McCallum Howell (resigned 7/2/2008)	2	1
Kirstie Rea (resigned 17/11/2008)	11	1

Indemnification of Officer or Auditor

During or since the end of the financial year the Company has given an indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

The Company has paid premiums of \$1,192 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.

Auditors Independence Declaration

The auditor's independence declaration is included in page 15 of the financial statements.

This directors' report is signed in accordance with a resolution of directors made pursuant to s298 (2) of the Corporations Act 2001.

On Behalf of the Directors



Director: Maureen Williams



Director: Michelle Kaucic

Dated this 11th day of December 2008

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ABN 72 087 134 656

INCOME STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2008

	Note	2008 \$	2007 \$
Revenues from ordinary activities	2	247,672	33,647
Other expenses from ordinary activities		132,564	12,509
Surplus from ordinary activities before income tax	3	115,108	21,138
Income tax expense relating to ordinary activities	1(b)	-	-
Net surplus from ordinary activities after income tax attributable to the Company		115,108	21,138

The accompanying notes form part of these financial statements.

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

BALANCE SHEET
AS AT 31 OCTOBER 2008

	Note	2008 \$	2007 \$
Current Assets			
Cash and Cash Equivalents	4	349,422	199,700
Trade and Other Receivables	5	1,114	150
Prepayments		400	1,732
		<u>350,936</u>	<u>201,582</u>
Total Current Assets		<u>350,936</u>	<u>201,582</u>
Total Assets		<u>350,936</u>	<u>201,582</u>
Current Liabilities			
Trade and Other Payables	6	57,195	22,949
		<u>57,195</u>	<u>22,949</u>
Total Current Liabilities		<u>57,195</u>	<u>22,949</u>
Total Liabilities		<u>57,195</u>	<u>22,949</u>
Net Assets		<u>293,741</u>	<u>178,633</u>
Equity			
Reserves		131,036	130,200
Retained Surplus		162,705	48,433
		<u>293,741</u>	<u>178,633</u>
Total Equity		<u>293,741</u>	<u>178,633</u>

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 31 OCTOBER 2008**

	Retained Surplus \$	General Reserve \$	Vicki Torr Memorial Reserve \$	Total \$
Balance at 1 July 2006	31,490	39,243	86,762	157,495
Net surplus for the year	21,138	-	-	21,138
Transfer to Vicki Torr Memorial Reserve	(5,195)	-	5,195	-
Transfer from Vicki Torr Memorial Reserve	1,000	-	(1,000)	-
Balance at 30 June 2007	48,433	39,243	90,957	178,633
Net surplus for the year	115,108	-	-	115,108
Transfer to Vicki Torr Memorial Reserve	(5,836)	-	5,836	-
Transfer from Vicki Torr Memorial Reserve	5,000	-	(5,000)	-
Balance at 30 June 2008	162,705	39,243	91,793	293,741

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 31 OCTOBER 2008

	Note	2008	2007
		\$	\$
Cash Flow From Operating Activities			
Receipts from customers		249,945	30,805
Interest Received		19,956	8,915
Payments to suppliers and employees		<u>(120,179)</u>	<u>(14,036)</u>
Net cash provided by operating activities	9(b)	<u>149,722</u>	<u>25,684</u>
Net Increase in cash held		149,722	25,684
Cash at beginning of year		<u>199,700</u>	<u>174,016</u>
Cash at end of year	9(a)	<u>349,422</u>	<u>199,700</u>

The accompanying notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2008**

Note 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers Ausglass (The Australian Association of Glass Artists) Ltd as an individual entity. Ausglass (The Australian Association of Glass Artists) Ltd is a company limited by guarantee, incorporated and domiciled in Australia.

The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair value of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(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 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 in at call deposits with banks or 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 the goods and services tax (GST). Membership fees relating to future financial years are now shown as income received in advance and included in the balance sheet.

(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.

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

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 OCTOBER 2008**

	Note	2008 \$	2007 \$
Note 2: Revenue			
Operating activities			
- interest	2(a)	19,956	8,915
- rendering of services		137,273	24,432
- donations		44,264	-
- grants and sponsorship		46,179	-
- other revenue		-	300
Total revenue		247,672	33,647
a) Interest from:			
- Commonwealth Bank		14,120	3,720
- Commonwealth Bank, Vicki Torr Deposit		5,836	5,195
		19,956	8,915
Note 3: Surplus from Ordinary Activities			
Surplus from ordinary activities before income tax expense has been determined after:			
a) Expenses			
- bad and doubtful debts		-	(550)
b) Remuneration of auditor			
- auditing		1,600	1,260
- other services		-	-
		1,600	1,260
Note 4: Cash and Cash Equivalents			
Cash at bank		20,237	24,350
Deposits at call		105,066	30,756
Cash on deposit		132,310	53,564
Vicki Torr Memorial Fund		91,793	90,957
Ausglass Fund account		16	73
		349,422	199,700
Note 5: Trade and Other Receivables			
Current			
Trade debtors		1,114	150
Provision for doubtful debts		-	-
		1,114	150
Note 6: Trade and Other Payables			
Current			
GST		117	601
Income received in advance		44,425	20,938
Unbilled conference costs		9,650	-
Other		3,003	1,410
		57,195	22,949

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 OCTOBER 2008**

Note 10: Contingent Liabilities

As at 31 October 2008, the Company has no contingent liabilities.

Note 11: Events Subsequent to Reporting Date

No significant events have occurred subsequent to 31 October 2008.

Note 12: Segment Reporting

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

Note 13: Financial Instruments

(a) Interest Rate Risk

The Company's exposure to interest rate risk, which is the risk that a financial instruments 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:

	Weighted average effective interest rate		Floating interest rate		Fixed interest rate	
	2008	2007	2008	2007	Maturing within 1 year	Maturing 1 to 5 years
Financial Assets	%	%	\$	\$		
Cash at bank	0.5	1.0	20,237	24,350	-	-
Deposits at call	5.0	6.5	105,066	30,756	-	-
Cash on deposit	7.1	6.5	132,310	53,564	-	-
Vicki Torr Fund	7.1	6.5	91,793	90,957	-	-
Ausglass Fund account	-	-	16	73	-	-
Total Financial Assets			349,422	199,700	-	-

(b) Credit Risk

The 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.

Note 14: Company Details

The registered office of the Company is:

5th Floor, 574 St Kilda Road
 Melbourne
 Victoria, 3004

The principal place of business is:

78 Clyde Street
 St Kilda
 Victoria, 3182

DIRECTORS' DECLARATION

The Directors of the Company declare that -

1. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
2. In the directors' opinion, the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Company.

Signed in accordance with a resolution of the directors made pursuant to s.295 (5) of the Corporations Act 2001.

On behalf of the Directors.



Director: Maureen Williams



Director: Michelle Kaucic

Dated this 11th day of December 2008

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

INDEPENDENT AUDITOR'S REPORT

To the members of Ausglass (The Australian Association of Glass Artists) Ltd:

We have audited the accompanying financial report of Ausglass (The Australian Association of Glass Artists) Ltd, which comprises the balance sheet as at 31 October 2008, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

Our audit did not involve an analysis of the prudence of business decisions made by directors or management.

HLB Mann Judd (SA Partnership) ABN: 38 156 338 597

PO Box 377, Kent Town SA 5071 | 82 Fullarton Road, Norwood SA 5067 | Telephone +61 (0)8 8130 2000 | Facsimile +61 (0)8 8363 1980
Email: reception@hlbsa.com.au

Partners: Trevor Hirth, Phil Plummer
Senior Managers: Thomas Wong, Corey McGowan

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

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

Auditor's Opinion

In our opinion the financial report of Ausglass (The Australian Association of Glass Artists) Ltd is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 31 October 2008 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.



HLB Mann Judd
Chartered Accountants



Trevor Hirth
Partner

Adelaide
11 December 2008

HLB Mann Judd (SA Partnership) ABN: 38 156 338 597

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

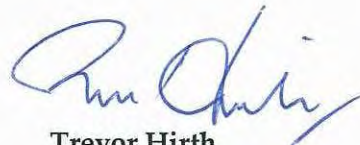
**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF AUSGLASS
(THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD**

As lead auditor for the audit of Ausglass (The Australian Association of Glass Artists) for the year ended 31 October 2008, I declare that, to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.



**HLB Mann Judd
Chartered Accountants**



**Trevor Hirth
Partner**


Adelaide, 11 December 2008

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Partners: Trevor Hirth, Phil Plummer
Senior Managers: Thomas Wong, Corey McGowan

HLB Mann Judd (SA Partnership) is a member of  international. A world-wide organisation of accounting firms and business advisers.

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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 31 OCTOBER 2008

	2008	2007
	\$	\$
INCOME		
Advertising in the newsletter	-	300
Interest received	19,956	8,915
Members subscriptions	26,898	24,432
Conference registrations	48,665	-
Trade show	4,681	-
Grant income	44,188	-
Sponsorships	1,991	-
Auction income	44,264	-
Exhibition income	4,647	-
Workshop revenue	52,382	-
Total Income	<u>247,672</u>	<u>33,647</u>
EXPENDITURE		
Accountancy fees	610	300
Auditor's remuneration	1,600	1,260
Bank charges	3,622	693
Bookkeeping	1,585	420
Doubtful and bad debts	-	(550)
Conference and workshop expenses	107,478	-
Conference prizes	4,000	-
Filing fees	145	105
Insurance	3,485	4,161
Internet and web expenses	340	296
Miscellaneous expenses	205	576
Newsletter expenses	12	-
Postage	114	59
Photocopying, printing and typing	1,367	1,192
Prize - Vicki Torr Online Gallery	1,000	1,000
State representative expenses	384	624
Subscriptions	1,463	90
Telephone	209	-
Travel	4,945	2,283
Total Expenditure	<u>132,564</u>	<u>12,509</u>
Surplus from ordinary activities before income tax	<u>115,108</u>	<u>21,138</u>