

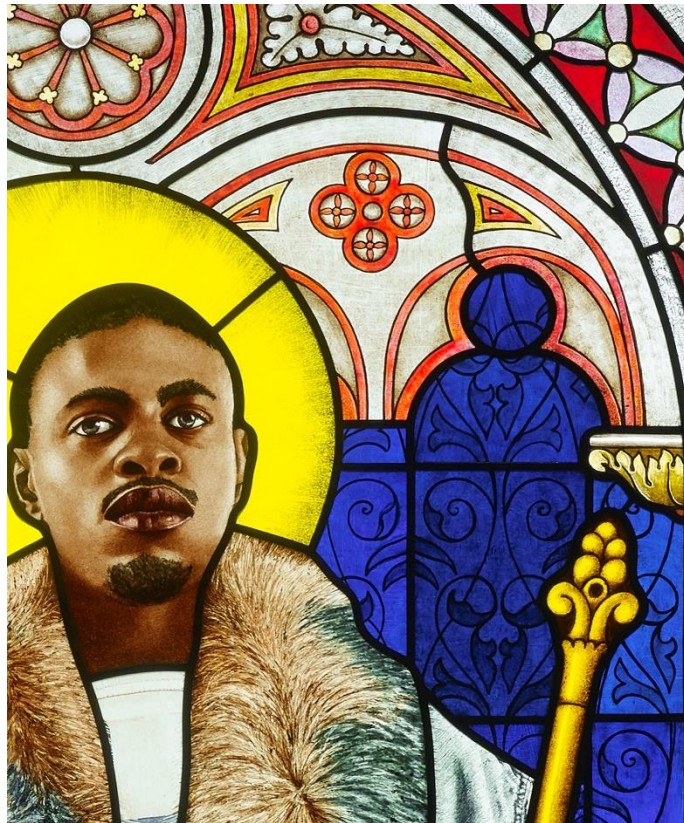


THE STAINED GLASS MUSEUM

inspiring stories in glass, light and colour

ANNUAL REPORT AND FINANCIAL STATEMENT

FOR THE YEAR ENDED
31 OCTOBER 2023



Detail: Kehinde Wiley, *Saint Adelaide* (2014), ELYGM: 2022.1

THE STAINED GLASS MUSEUM
South Triforium, Ely Cathedral, Ely, Cambridgeshire, CB7 4DL

Registered Charity No. 1169842
Arts Council Accredited Museum No. 574

CHARITY INFORMATION

The Stained Glass Museum

Registered Charity No. 1169842
Arts Council Accredited Museum No. 574

*Registered Office: The Stained Glass Museum,
Ely Cathedral, Ely, Cambridgeshire, CB7 4DL*

PATRON	HM King Charles III	
TRUSTEES	Professor Sarah Brown MA FSA Lara Clements Suzanne Galloway MA Mark Hosea Karen Knight Malcolm Leith Llewela Selfridge Dr Jeffrey West FSA	(resigned February 2023)
DIRECTOR & CURATOR	Dr Jasmine Allen	
CONSERVATION ADVISER	Professor Sarah Brown MA FSA	
BANKERS	Barclays Bank Plc 28 High Street Ely Cambridgeshire CB7 4LA	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ
INDEPENDENT EXAMINER	Nigel Prentis FCA Prentis & Co LLP 115c Milton Road Cambridge CB4 1XE	

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 2023

The Trustees of the Stained Glass Museum present their report and financial statements for the year ended 31 October 2023. The financial statements have been prepared in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

History

The Stained Glass Museum was founded in 1972 and first constituted under a Trust Deed dated 11 October 1977. The Stained Glass Museum opened to the public in Ely Cathedral in 1979 and is presently located in the south triforium of Ely Cathedral under a formal Licence to Occupy renewed in May 2023 with the Dean and Chapter.

Following a governance review in 2016, Trustees decided that a Charitable Incorporated Organisation (CIO) with the same name and charitable objectives should be established as the successor organisation to the Trust. With the approval of the Charity Commission, assets were transferred from the predecessor entity a Charitable Trust (The Stained Glass Museum Trust: registered charity no. 274776) to the CIO (The Stained Glass Museum: registered charity no. 1169842). Since 1 November 2016, The Stained Glass Museum has been governed by the CIO.

Constitution and Objectives

The Stained Glass Museum CIO (charity no. 1169842) was established with a constitution dated 30 September 2016. The objects of the charity remain the same as the previous charity - the education of the public in the history and appreciation of Stained Glass by the following means:

- (a) To provide, maintain and develop a museum (hereinafter called "a Museum") to benefit and educate the public in the history and appreciation of stained glass and house all the items hereinafter mentioned in such place or places as the Trustees from time to time may determine for the education, appreciation and enjoyment of all;
- (b) To form by purchase or as gifts or loans a representative collection of fine stained glass panels and windows of all periods from churches, as well as other religious and secular buildings in Great Britain, as well as from other appropriate sources both within and beyond Europe as the Trustees may determine;
- (c) To form by purchase or as gifts or loans a representative collection of designs, cartoons, tools and other material relating to the history and design and manufacture of British and other stained glass of all periods;
- (d) To develop, safeguard and enhance the Museum's collection for the benefit of future generations;
- (e) To interpret the collection to a variety of audiences in diverse ways and to raise awareness of stained glass as an important part of Britain's cultural and artistic heritage, as both a historic and contemporary art form;
- (f) To provide a learning programme for all ages, including educational visits for schools, events, talks and workshops to further engage with and educate the public;
- (g) To offset running costs of the Museum by generating income from admissions, retail, events and other activities where appropriate;
- (h) When it is deemed appropriate by Trustees, to act as a repository for stained glass removed from redundant churches, chapels and other buildings in Great Britain in order to retain such glass for study and display or to arrange for its transfer to other museums, churches chapels and other buildings by way of loan or gift for charitable purposes as the Trustees may from time to time determine.

Fully accredited with the Arts Council (no. 574) The Stained Glass Museum is an independent museum and registered charity (no. 1169842). It is the only museum of stained glass in the UK and has an internationally-significant collection of stained glass and related objects.

Vision

The national centre for enjoying and understanding stained glass through storytelling, creativity and research.

Mission

To share the cultural and artistic importance of stained glass.

Organisation

The Charity is controlled by Trustees selected for their knowledge of stained glass, museum and heritage sector, management, finance and other appropriate subjects. The Trustees who have served during the year and since the year end are set out on page 1. New Trustees are appointed with the specific needs of the CIO in mind at the time of the vacancy, in terms of skills, expertise, experience and knowledge of the relevant field of activity and advice which the Trustees need. New Trustee induction involves the provision of a copy of the governing documents, objectives and policies of the charity, minutes of prior meetings and a formal tour of the museum. Upon appointment, new Trustees are inducted by the Chairman and the Director. Existing trustees are provided with training as and when required; this is provided both internally by fellow trustees and where appropriate by outside sources.

The Trustees meet a minimum of four times a year to review policy and progress with the museum Director. The museum also has an advisory Acquisition and Disposal Sub-Committee of appointed persons including selected Trustees. A risk review is carried out by the Trustees in conjunction with the Director annually, and appropriate steps are taken to mitigate risk.

The Trustees are aware of the Charity Commission's guidance on public benefit and the requirements of the Charities Act 2006, including the requirement to report on public benefit. The Museum and library are available to the public at large, as are the museum's activities, events, workshops and educational courses organised regularly by the Museum.

The Museum is operated by a full-time Director, and a team of part-time Museum staff, supported by volunteers. The Museum does not receive any core government or local council funding but has benefitted in this year from both national and local government's coronavirus support packages, as detailed below. The museum's income is predominantly funded by visitor admission charges and shop sales, supplemented by fundraising events and activities and grants from trusts and foundations.

GOVERNANCE & STRATEGY

Changes to the Board of Trustees

Dr Jeffrey West continued to act as Chair of the Board of Trustees during our 2022-23 financial year. The other serving Board members were Malcolm Leith (Treasurer), Prof. Sarah Brown (Secretary), Lara Clements, Mark Hosea, Karen Knight (resigned February 2023), Suzanne Phillips Galloway, and Llewela Selfridge. More information on the museum's Board of Trustees is available via its website www.stainedglassmuseum.com/trustees.

Advisors to the Collections Committee

Trustees benefitted throughout the year from the advice of several specialist members of the Acquisitions & Disposals Committee (from September 2023 known as the Collections Committee) who act as advisors. The Board would like to express its thanks to Prof. Tim Ayers (History of Art Department, University of York), Dr Sally-Anne Huxtable (National Trust), and (appointed in September 2023) Dr Michaela Zöschg (Curator of Medieval Art & Design, V&A Museum) and Dr Martin Crampin, stained glass scholar, UTSDW.

Staff team

The museum is managed by a small team of staff, with one full-time and several part-time posts, equating to 3.8 full-time equivalent staff members. No changes were made to the museum's staff

team during the year. Several new volunteers were recruited to assist our Learning Officer in delivering the museum's formal and informal learning programme. We are grateful to all those committed staff and volunteers who have contributed to the museum's successes over the course of the year.

Future Plans

Trustees held two facilitated Away Days in January and March 2023, from which emerged a new Vision and Mission statement and Forward Plan. During the year the Board continued the search for a new home to relocate the museum as part of ambitions to develop a national centre for stained glass.

FINANCIAL REVIEW

Financial Overview

Finances for the year ending 31 October 2023 are set out on page 10 of the accounts. Total income in 2022-23 (excluding specific grants in restricted income) was £285,430 (2021-22: £270,631). Unrestricted expenditure was £238,925 (2021-22: £188,276) resulting in a small surplus. Income from donations and fundraising was higher than expected thanks to a bequest from the estate of Gwendoline Branigan. There were unrealised gains on investments of £1,577 this year which means our unrestricted funds now stand at £446,632.

Salaries

The Trustees undertake a review of staff salaries annually, taking into account levels of inflation, the living wage, and salary levels of similar roles both locally and nationally. The Stained Glass Museum is an accredited living wage employer.

Reserves Policy

It is the policy of Trustees to maintain sufficient funds to cover a full 12 month period of total organisational operating costs based on the unrestricted expenditure for the next budget year (see note 1.l on page 14).

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that regular checks, systems and policies are in place to ensure that necessary steps are taken to reduce these risks. During the coronavirus pandemic new risk assessments were carried out.

Investment Policy

The principal financial risk faced by the museum lies predominantly in the performance of investments. Trustees manage these investment risks by operating an investment policy that provides for a high diversification of holdings within investment asset classes that are quoted on recognised stock exchanges. Trustees continue to monitor the performance of investments in line with its investment policy and acknowledge that due to the global coronavirus pandemic rates of investment return are currently low (see note 1.m on page 14).

KEY ACTIVITIES

ENGAGEMENT

Visitor Engagement

We welcomed a total of 24,610 people to the Stained Glass Museum during 2022-23, of which 17,418 were paying visitors. This was a slight increase on the previous year. Of these 14,479 were paying adults and 2,386 were children under the age of 16 for whom admission into the gallery is free.

Improvements to family provision in the gallery, including dress-up, touch and feel activities and interactive magnet boards were successful in generating a noticeable increase in family visits. The number of children visiting with families saw a 25% increase on the previous year.

Our online engagement continues to grow and we received 63,506 unique visits to our website during the year and 98,481 page views. Our combined social media followers over the year was 15,971 and total social media engagement (likes, follows, shares, views) 350,715.

EDUCATION

Learning

Our Learning Officer had a busy year, and our schools programme engaged with 681 pupils in Ely, Fenland and surrounding local area. This was double the number of pupils engaged in the previous year. Thanks to funding from the Frank Litchfield Trust we were able to offer three local schools in the Fenland area a grant towards coach hire to enable a visit the museum.

A further 762 children engaged with the museum during the school holidays during our family workshops and holiday drop-ins. 66 of these children were aged under 5 and attended our popular SGM minis monthly group. The museum staff and trustees are hugely grateful to our team of dedicated volunteers for giving their time and skills to the museum and supporting our learning provision.

Grants were awarded through the Museums in Cambridgeshire funding from Cambridgeshire County Council towards interactive family learning provision in the museum gallery, vastly improving our engagement with younger visitors.

In addition, 191 adults developed their creative glass skills on one of our 32 specialist workshops in painting on glass, leading and glazing, copper foiling and glass fusing, a 50% increase on the previous year.

The Board of Trustees would like to thank our glass workshop tutors Tracey Chamberlain, James Cockerill, Claire Hart, Louise Haselgrove, and Derek Hunt ACR for sharing their expertise and teaching workshops at the museum during the year.

OUTREACH

Events, Talks and Tours

The museum's 2023 annual Study Tour took place in Shropshire and was attended by 40 Friends of the museum and 3 students. Scheduled visits enabled delegates to view an enormous variety of stained and painted glass from medieval to modern, including the renowned medieval stained glass of St Mary's Church, Shrewsbury, stunning early gothic revival windows by local artist David Evans, a rare enamel painted window by Francis Eginton, and Arts and Crafts' masterpieces by A.J. Davies and Margaret Rope.

Two series of online talks were held in the year, in spring and autumn with a combined audience of 300. Our 2023 spring series of talks focused on glass artists and their practice. Speakers included Alison Kinnaird (UK), who specialises in wheel engraving on glass, artist and geometer Debora Coombs (USA), and glass painter Petri Anderson (UK). Our 2023 autumn lecture series focused on art history with topics ranging from the art of opus sectile (Lily Crowther, Leamington Spa Art Gallery & Museum), collector William Burrell's collections of stained glass formerly in his home at Hutton Castle and now in the Burrell Collection, Glasgow (Edward Johnson, Burrell Collection, Glasgow Museums and Dr Marie Groll, York Glaziers Trust), and the stained glass and collage works of one of the founders of the British Pop Art movement artist, actor and model Pauline Boty (Dr Sue Tate, Art Historian).

The Stained Glass Museum's learning and engagement team participated in several local community events. More than 300 people visited the museum out of hours for free during Heritage Open Weekend in September. In partnership with Babylon ARTS we organised and promoted Window Wanderland – a community after-dark trail of illuminated windows in Ely in October. The museum also had outreach stalls at the Ely Apple Fayre in October and Ely Cathedral Christmas Gift & Food Fair in November.

Exhibitions

Our main exhibition of the year was *Petri Anderson: Woodland scenes* featuring contemporary stained glass artworks made by artist Petri Anderson. In summer we also hosted a small exhibition of selected competition entries to the 2023 Stevens Architectural Glass Competition, promoting emerging artists' designs and the work of the Worshipful Company of Glaziers and Painters of Glass.

COLLECTIONS & RESEARCH

Collections development

New acquisitions acquired in this financial year included Rosalind Grimshaw's *Pictures of Violence* (1982) panel, which was previously on loan to the museum and purchased from the artist's estate with thanks to a grant from the Art Fund.

The museum renewed the loan of a number of medieval stained glass panels from the V&A Museum, as well as the PCC of Byfield church. Loans were also renewed for an abstract panel by John Piper, and some Butterfield/Gibbs glass from All Saints Church, Margaret Street, London.

Publications & Research

During the course of the year the museum's Director and Curator Dr Jasmine Allen presented research papers at various regional and national conferences during the year, including at 'New Illuminations: Stained Glass in Ireland and Beyond', a stained glass conference at Trinity College, Dublin (21-23 Sep 2023). She was the visiting speaker for the Pugin Society Annual Lecture in Ramsgate (16 Sep 2023) and gave a talk 'In search of artistic freedom: British stained glass in the long 19th century', at the Ecclesiological Society Annual Conference on 'Stained Glass Revivals' (7 Oct 2023), and gave presentations to many lifelong learning and special interest groups in the region.

Several popular articles on stained glass written by members of the museum team were published during the year, many of which featured the museum's collections. Published pieces include: 'Stained Glass at Christ Church Southwark' (Four Corners Press blog), 'Mary Lowndes: pioneering stained glass artist and advocate of women's rights', Art UK, 'The Agricultural Year in Stained glass: Labours of the Month from medieval to present day' on Agricultural Museums website. The Director's review of two contemporary stained glass exhibitions Brian Clarke: *A Great Light*, and Pinkie Maclure: *The Lost Congregation* was published in Vidimus. Our Collections Engagement Officer, Emily Allen, also wrote a popular article on 'The Festival of Purim' for Art UK.

Dr Maximilian Berkel, a scholar from Wuppertal in Germany, visited on a research placement for two weeks in February 2023. Max undertook some documentation and cataloguing of new archival acquisitions, and carried out an inventory check and repackaged our stained glass designs. He also researched our Bossanyi windows from Germany and undertook some work rewriting our German language guide in more simple language for visitors.

Collections Care

A grant from the AIM / Pilgrim Trust Collections Care Audit Scheme enabled the museum to pay for ICON-accredited stained-glass conservator Sarah Jarron to visit the museum and undertake a Collections Care Audit. This enabled the investigation of concerns (including signs of crizzling and bacterial growth) and to review environmental monitoring and conservation needs across the stained glass collections.

In a follow-up to the audit, Sarah Jarron returned to clean and reframe the museum's oldest stained glass panel, *A Bust of a King*, (c.1220) originally from Soissons Cathedral. New environmental monitoring equipment was also purchased and additional monitors were set up. Samples of bacterial growth were taken and sent to laboratories for analysis. Around 8 panels were also cleaned, stabilised and repaired.

Digital Display & Interpretation

In partnership with local developer City XR we launched a new Augmented Reality (AR) App enabling visitors to use AR technology on their mobile phones to find out more about in ten exhibits and their original architectural contexts.

Project-specific funding was received during the year from the Headley Trust, for gallery redisplay works and a new part-time staff role of Digital Producer.

SUPPORTERS

Supporters

We are incredibly grateful to those trusts and foundations that have awarded unrestricted grants to the museum throughout the year, including the Wyss Foundation, The Loppylugs and Barbara Morrison Charitable Trust, and The Glaziers Trust. A significant legacy was received from the estate of Gwendoline Branigan. The museum received donations from the estate of the late Chloë Cockerill, a Friend of the museum and much esteemed Cathedral guide, as well as a number of donations made in memory of Past Master of the Worshipful Company of Glaziers, Peter Batchelor.

Project-specific funding was received during the year from the Headley Trust, for gallery redisplay works and a new part-time staff role of Digital Producer.

Grants were awarded through the Museums in Cambridgeshire funding from Cambridgeshire County Council towards interactive family learning provision in the museum gallery and the purchase of a new set of audio tour headsets for touring churches.

The Frank Litchfield Trust provided funding enabling three local schools in the Fenland area to hire coaches to visit the museum.

The City of Ely Council awarded funds towards the Window Wanderland event organised in conjunction with Babylon ARTS.

The museum also benefitted from a successful application to the government Energy Bills Discount Scheme giving a discount on our electricity bills.

Friends of the Museum

The Stained Glass Museum Friends organisation was relaunched during the year with new membership levels and membership cards. Over the course of the year six new paying Friends joined and active membership now stands at around 220 individuals. Over the course of the year 7 new Friends joined the Friends membership and active membership now stands at around 230 individuals.

Advocacy and Partnerships

Following the news that stained glass is now listed as an endangered craft within the UK, we invited our local MP, the Culture Secretary Lucy Frazer, to visit the museum on 4 August 2023. Stained glass artist Derek Hunt explained some of the threats to traditional stained glass making and our Director discussed some of the challenges small museums are facing within the current climate. The visit gained some local press in Cambridge and Ely papers.

During the year our Director also hosted visits from David Stringer-Lamarre, the Master of the Worshipful Company of Glaziers and Painters on Glass, The Midlands & East National Lottery

Heritage Fund team and the curatorial team from the Glass and Ceramics department at the V&A Museum.

The Trustees' report was approved on 23 April 2024 and signed on behalf of the Board of Trustees by

A handwritten signature in black ink, appearing to read 'Jeffrey West', written in a cursive style.

Dr Jeffrey West
Chairman of Trustees

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Date: 23 April 2024



Dr Jeffrey West
Chairman of Trustees

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS OF THE STAINED GLASS MUSEUM

Independent Examiner's Report to the Trustees of The Stained Glass Museum

I report on the accounts of the Charity for the year ended 31 October 2023 which are set out on pages 10 to 21.

Responsibilities and basis of report

As the charity trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

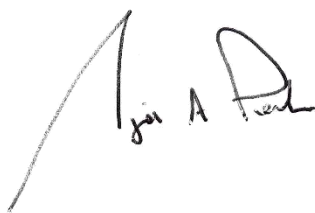
Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nigel A Prentis FCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

Date: 20th May 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2023

	<i>Note</i>	Unrestricted Funds (Museum) 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds (Museum) 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Income From:							
Donations and legacies		93,932	19,212	113,144	105,680	40,454	146,134
Charitable Activities	2	182,891	-	182,891	160,159	-	160,159
Other	3	266	-	266	569	-	569
Investments		8,341	-	8,341	4,223	-	4,223
Total Income		285,430	19,212	304,642	270,631	40,454	311,085
Expenditure on:							
Raising Funds		16,890	-	16,890	12,142	-	12,142
Charitable Activities	4	222,035	7,280	229,315	176,134	30,285	206,419
Total Expenditure		238,925	7,280	246,205	188,276	30,285	218,561
Net Income before gains/(losses) on investments and transfers		46,505	11,932	58,437	82,355	10,169	92,524
Transfer between funds		(3,000)	3,000	-	10,213	(10,213)	-
Net gains/(losses) on investments		1,577	-	1,577	(11,929)	-	(11,929)
Net Movement in Funds		45,082	14,932	60,014	80,639	(44)	80,595
Reconciliation of Funds:	10						
Total Funds brought forward		401,550	429,521	831,071	320,911	429,565	750,476
Total Funds carried forward		446,632	444,453	891,085	401,550	429,521	831,071

BALANCE SHEET AT 31 OCTOBER 2023

	<i>Note</i>	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	5	11,699	11,699
Heritage assets	6	414,962	408,962
Investments	7	124,533	122,956
Total Fixed Assets		551,194	543,617
Current Assets			
Stock		15,460	19,012
Debtors	8	10,811	13,916
Short-term deposits		63,045	57,443
Cash at bank and in hand		278,858	211,241
Total Current Assets		368,174	301,612
Current Liabilities			
Creditors: Amounts falling due within one year	9	28,283	14,158
Net Current Assets		339,891	287,454
Net Assets		891,085	831,071
The Funds of the Charity			
Unrestricted income funds	10	376,632	331,550
Designated Fund		70,000	70,000
Restricted income funds		444,453	429,521
		891,085	831,071

Approved by the Board of Trustees on 23 April 2024 and signed on its behalf by:



Dr Jeffrey West
Chairman of Trustees

Note

The notes on pages 13 to 21 form part of these accounts

STATEMENT OF CASHFLOW 31 OCTOBER 2023

		2023	2022
		£	£
	<i>Notes</i>		
Cash flows from operating activities:			
Cash provided by (used in) Operating activities	13	70,878	84,374
Cash flow from investing activities:			
Investment income		8,341	4,223
Purchase of tangible fixed assets		-	-
Sale of investments		-	-
Purchase of investments		-	-
Donated/purchased heritage assets		(6,000)	(15,400)
Cash Provided By (Used In) Investing Activities		2,341	(11,177)
Change in cash and cash equivalents in the year		73,219	73,197
Cash and Cash Equivalents brought forward		268,684	195,487
Total cash and cash equivalents carried forward		341,903	268,684

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

1. Accounting Policies

In preparing the accounts the following accounting policies have been complied with:

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Stained Glass Museum meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(c) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(d) Fund structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. Unrestricted funds comprise funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds which, the Trustees, at their discretion, have created for a specific purpose. Further details on the restricted funds are disclosed in note 10.

(e) Income

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Income received in advance of the relevant period is made available for use once the Museum is entitled to it.

(f) Gifts in kind and legacies

Gifts and legacies are recognised where and when there is an entitlement to them. Donated goods are recognised in different ways depending on how they are to be used by the charity:

- i. Those donated for onward transmission to beneficiaries are included in the statement of financial activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have to pay to acquire them.
- ii. Assets which are to be retained by the charity are recognised as income based on an estimate for the value of the asset. If the asset is to be retained indefinitely it may form part of the endowment fund.

(g) Tangible assets

Depreciation is provided to write off the cost of fixed assets over their useful lives by annual instalments. On assets purchased prior to 31 October 2012 this was calculated at the rate of 25% on reducing balances. On assets purchased after this date, the rate is 25% per annum on the original purchase price. This is with the exception of the new LED displays in the gallery; these have been depreciated over their useful life of around 10 years, approximately 30,000 hours.

(h) Heritage assets

The Museum has three collections of heritage assets which are held in support of the Museum's primary objective of increasing knowledge, understanding and appreciation of stained glass. The collections, comprising stained glass, cartoons, and other associated assets, are accounted for as follows:

- i. Heritage assets acquired before 1 November 2005 have not been capitalised because the cost of doing so would outweigh the benefits.

- ii. Depreciation is provided in respect of heritage assets to the residual value of the asset. The residual value is determined by the valuation of the asset by the curator or other external expert.
- iii. Acquisitions are made by purchase or donation. Purchases are recorded at cost. Donations are recorded at the current value ascertained by the Museum's curator with reference, where possible, to others e.g. dealers or writers on stained glass who are considered to have appropriate experience or knowledge on the item being valued.

Further details are shown in note 6.

(i) Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

(j) Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

(k) Pension

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

(l) Reserves

Free reserves (unrestricted funds) should total 12 months of total organisational operating costs based on the unrestricted expenditure for the next budget year. This should be regularly reviewed to ensure that it meets the organisation's changing needs and circumstances. At the present time it is the policy of the Trustees that unrestricted funds not committed or invested in tangible assets ('the free reserves') should be:

Salary payments, including NI and pension contributions (12 months)	£120,000
Redundancy payments	£22,000
Rent payments (12 months)	£18,000
Other contractual obligations greater than six months	Nil

(m) Investments

The trustees have adopted a low risk investment policy with the aim of obtaining maximum capital appreciation with minimal risk. Surplus funds are held in various COIF Charities Funds and monitored on a regular basis.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

2. Income From Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
Admissions	56,759	-	56,759	59,644	-	59,644
Museum Trading	94,985	-	94,985	79,981	-	79,981
Education Activities	31,147	-	31,147	20,534	-	20,534
	182,891	-	182,891	160,159	-	160,159

3. Other Income

	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
Sponsorships	266	-	266	569	-	569
	266	-	266	569	-	569

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

4. Total Expenditure

	Unrestricted Funds		Restricted Funds		Total 2023
	Salaries	Other	Salaries	Sundry	
	£	£	£	£	
Charitable activities	-	97,227	-	7,039	104,266
Salaries and wages	120,171	-	-	-	120,171
Pension costs	2,622	-	-	-	2,622
Other staff costs	2,015	-	241	-	2,256
	<u>124,808</u>	<u>97,227</u>	<u>241</u>	<u>7,039</u>	<u>229,315</u>

	Unrestricted Funds		Restricted Funds		Total 2022
	Salaries	Other	Salaries	Sundry	
	£	£	£	£	
Charitable Activities	-	83,824	-	24,391	108,215
Salaries and Wages	87,876	-	5,894	-	93,770
Pension Costs	1,897	-	-	-	1,897
Other staff costs	2,537	-	-	-	2,537
	<u>92,310</u>	<u>83,824</u>	<u>5,894</u>	<u>24,391</u>	<u>206,419</u>

Analysis of Charitable Activities – Other Costs and Sundry Restricted Funds

	Unrestricted 2023	Restricted 2023	Total 2023	Unrestricted 2022	Restricted 2022	Total 2022
	£	£	£	£	£	£
Rent	16,577	-	16,577	15,678	-	15,678
Office expenses	14,333	6,812	21,145	16,683	21,808	38,491
Travel	2,369	-	2,369	1,753	925	2,678
Electricity	7,819	-	7,819	3,639	-	3,639
Museum trading costs	29,934	3	29,937	22,551	158	22,709
Depreciation	-	-	-	3,678	-	3,678
Sundry repairs and Maintenance	1,035	224	1,259	1,114	-	1,114
Insurance	3,166	-	3,166	2,969	-	2,969
Bank and credit card charges	479	-	479	416	-	416
Subscriptions	755	-	755	1,018	-	1,018
Education courses	17,227	-	17,227	11,650	-	11,650
Independent examination	2,400	-	2,400	2,510	-	2,510
Trustees travel expenses	1,133	-	1,133	165	-	165
Legal Fees	-	-	-	-	1,500	1,500
	<u>97,227</u>	<u>7,039</u>	<u>104,266</u>	<u>83,824</u>	<u>24,391</u>	<u>108,215</u>

Note: Trustees are entitled to claim the lowest train fare for the travel or mileage costs at the rate of max. 45p per mile, depending on how direct the journey is from their base to the meeting venue. In practice, not all of them do so, thereby minimising costs.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

5. a) Tangible Fixed Assets

	Library Books £	Audio & Office Equipment £	Display Equipment £	Total £
Cost				
Balance as at 1 November 2022	11,699	38,292	46,912	96,903
Additions	-	-	-	-
Disposals	-	(973)	-	(973)
Balance as at 31 October 2023	11,699	37,319	46,912	95,930
Depreciation				
Balance as at 1 November 2022	-	38,292	46,912	85,204
Charge for the year	-	-	-	-
Eliminated on disposal	-	(973)	-	(973)
Balance as at 31 October 2023	-	37,319	46,912	84,231
Net book value at 31 October 2023	11,699	-	-	11,699

No depreciation is charged on the Library Books as, in the opinion of the Trustees, their value will remain stable.

b) Tangible Fixed Assets - 2022

	Library Books £	Audio & Office Equipment £	Display Equipment £	Total £
Cost				
Balance as at 1 November 2021	11,699	38,292	46,912	96,903
Additions	-	-	-	-
Disposals	-	-	-	-
Balance as at 31 October 2022	11,699	38,292	46,912	96,903
Depreciation				
Balance as at 1 November 2021	-	35,892	45,634	81,526
Charge for the year	-	2,400	1,278	3,678
Eliminated on disposal	-	-	-	-
Balance as at 31 October 2022	-	38,292	46,912	85,204
Net book value at 31 October 2022	11,699	-	-	11,699

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

6. a) Heritage Assets - 2023

	Stained Glass £	Cartoons £	Other Assets £	Total £
Cost				
At 1 November 2022	396,962	10,400	1,600	408,692
Additions	6,000	-	-	6,000
Disposals	-	-	-	-
At 31 October 2023	402,962	10,400	1,600	414,962

The costs above represent items acquired since 1 November 2005. In addition the Museum holds a further 56 pieces of glass and 129 cartoons in its collection which were not previously capitalised.

Items held on loan are not included within fixed assets.

During the year the Museum received proceeds of £Nil (2022 - £Nil) from the sale of Heritage Assets which had not previously been capitalised.

b) Heritage Assets - 2022

	Stained Glass £	Cartoons £	Other Assets £	Total £
Cost				
At 1 November 2021	383,062	8,900	1,600	393,562
Additions	13,900	1,500	-	15,400
Disposals	-	-	-	-
At 31 October 2022	396,962	10,400	1,600	408,692

7. Investments

	2023 £	2022 £
Market value of investments at 1 November 2022	122,956	134,885
Additions	-	-
Disposals	-	-
Net realised losses	-	-
Net unrealised investment gains/(losses)	1,577	(11,929)
Market value at 31 October 2023	124,533	122,956
Cost at start of valuation 31 October 2023	121,199	121,199

8. Debtors

	2023 £	2022 £
Other debtors	-	1,317
Prepayments	938	889
Debtors	9,873	11,710
	10,811	13,916

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

9. Creditors

	2023	2022
	£	£
Amounts Falling Due Within One Year		
Trade creditors	3,845	1,537
Independent examiner fee	2,600	2,500
Pension accrual	537	448
Staff salaries, tax and NI and pension	10,094	8,405
Credit Card - Company Barclaycard	3,953	1,148
Telephone	120	120
Deferred income	4,800	-
Electricity provision	2,334	-
	28,283	14,158

10. a) Funds - 2023

	Balance at 1 November 2022	Incoming Funds	Resources Outgoing	Transfers	Gains/ Losses	Balance at 31 October 2023
	£	£	£	£	£	£
Restricted Funds						
Headley Trust	-	10,000	(56)	-	-	9,944
Sundry restricted	-	-	-	-	-	-
Appeals	19,547	-	-	-	-	19,547
Heritage assets	408,962	3,000	-	3,000	-	414,962
AIM	1,012	6,212	(7,224)	-	-	-
Unrestricted funds	331,550	285,430	(238,925)	(3,000)	1,577	376,632
Designated Fund	70,000	-	-	-	-	70,000
	831,071	304,642	(246,205)	-	1,577	891,085

b) Funds - 2022

	Balance at 1 November 2021	Incoming Funds	Resources Outgoing	Transfers	Gains/ Losses	Balance at 31 October 2022
	£	£	£	£	£	£
Restricted Funds						
National Lottery	5,894	9,891	(15,545)	(240)	-	-
Sundry restricted	10,562	-	-	(10,562)	-	-
Appeals	19,547	-	-	-	-	19,547
Heritage assets	393,562	15,400	-	-	-	408,962
Art fund	-	8,255	(8,844)	589	-	-
Arts Council England	-	5,896	(5,896)	-	-	-
AIM	-	1,012	-	-	-	1,012
Unrestricted funds	300,911	270,631	(188,276)	(39,787)	(11,929)	331,550
Designated Fund	20,000	-	-	50,000	-	70,000
	750,476	311,085	(218,561)	-	(11,929)	831,071

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

The appeals fund is an ongoing appeal utilised for specific purposes such as acquisitions.

The National Lottery Heritage Fund is the 'Windows onto the Future' project to develop a masterplan for the museum's future, funded by The National Lottery Heritage Fund (Resilient Heritage grant scheme).

Heritage assets funds include the museum's accessioned collection.

The Headley Trust Fund is funding the 2-year part-time post of Digital Producer and a gallery redisplay project.

Arts Council England was money from the DCMS Cultural Recovery Fund awarded through Arts Council England.

The designated fund is a provision for the costs of re-modelling part of the gallery during 2023-24 which is expected to cost between £30-50,000.

11. a) Analysis of Net Assets between Funds - 2023

	Fixed Assets £	Heritage Assets £	Investments £	Net Current Assets £	Total £
Restricted Funds					
Appeal Funds	-	-	-	19,547	19,547
Headley Trust	-	-	-	9,944	9,944
Heritage assets	-	414,962	-	-	414,962
Unrestricted Funds	11,699	-	124,533	310,400	446,632
	11,699	414,962	124,533	339,891	891,085

b) Analysis of Net Assets between Funds - 2022

	Fixed Assets £	Heritage Assets £	Investments £	Net Current Assets £	Total £
Restricted Funds					
Appeal Funds	-	-	-	19,547	19,547
AIM	-	-	-	1,012	1,012
Heritage assets	-	408,962	-	-	408,962
Unrestricted Funds	11,699	-	122,956	266,895	401,550
	11,699	408,962	122,956	287,454	831,071

12. Pensions

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,622 (2022 - £1,897). Contributions totalling £537 (2022- £448) were payable to the fund at the balance sheet date.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2023

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in Funds	60,014	80,595
Add back Depreciation Charge	-	3,678
Deduct interest income in investing activities	(8,341)	(4,223)
(Increase)/Decrease in stock	3,552	(1,518)
(Increase)/Decrease in Debtors	3,105	(5,538)
(Decrease)/Increase in Creditors	14,125	(549)
(Gains)/Losses on Investments (see note 7)	(1,577)	11,929
	<hr/>	<hr/>
Net Cash Used in Operating Activities	70,878	84,374
	<hr/>	<hr/>

14. Related Parties Transactions

During the year no Trustees received any remuneration (2022: none)

During the year no Trustees received any benefit in kind (2022: none)

During the year Trustees received reimbursements of expenses totalling £515 (2022: none)



THE STAINED GLASS MUSEUM

The South Triforium, Ely Cathedral, Ely, Cambridgeshire, CB7 4DL

Registered Charity No. 1169842
Arts Council Accredited Museum No. 574

www.stainedglassmuseum.com



We are very grateful to the following Organisations and Benefactors who have supported the Museum during 2022-2023 with grants or gifts of £1,000 or more:

The Estate of the late Michael Cole
The Estate of the late Gwendoline Branigan
The Glaziers' Trust
The Art Fund
The Wyss Foundation
Association of Independent Museums / Pilgrim Trust
The Estate of the late Chloë Cockerill
The Headley Trust

THE
HEADLEY
TRUST



Supported using public funding by
**ARTS COUNCIL
ENGLAND**