

The Stained Glass Museum



ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2016



The Stained Glass Museum
South Triforium, Ely Cathedral, Ely, Cambridgeshire, CB7 4DL

Registered Charity No. 274776
Arts Council Accredited Museum No. 574

CHARITY INFORMATION

The Stained Glass Museum Trust

Registered Charity No. 274776
Arts Council Accredited Museum No. 574

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

PATRON	HRH The Prince of Wales
TRUSTEES	Sarah Brown MA FSA Anna Eavis Martin Harrison FSA Hon FMGP Professor Jean Michel Massing FSA Dr Richard Shephard MBE Elizabeth Stazicker MA FRSA (resigned October 2016) Dr Jeffrey West FSA Michael Womack (resigned September 2016)
CURATOR	Dr Jasmine Allen
CONSERVATION ADVISER	Sarah Brown MA FSA
LEGAL ADVISER	Mills & Reeve Francis House 3-7 Redwell Street Norwich NR2 4TJ
BANKERS	Barclays Bank Plc 28 High Street Ely Cambridgeshire CB7 4LA
INDEPENDENT EXAMINER	Nigel Prentis FCA Prentis & Co LLP 115c Milton Road Cambridge CB4 1XE

REPORT OF THE TRUSTEES

Objectives and Policies of the Charity

The Stained Glass Museum Trust believes strongly that stained glass forms an important part of our cultural and artistic heritage, and is committed to raising the profile of the medium as an historic and contemporary art form.

The Stained Glass Museum exists to collect the finest representative examples of stained glass and associated materials, of all periods. The Museum aims to develop its role as a leading national centre for the display, research, interpretation, and enjoyment of stained glass, while safeguarding and enhancing its collections for the benefit of future generations.

The objectives of the Stained Glass Museum are the education of the public in the history and appreciation of stained glass and the operation of a Museum to display and preserve stained glass. Accredited by the Arts Council, it is required to meet its standards for the custody and care of the Collection.

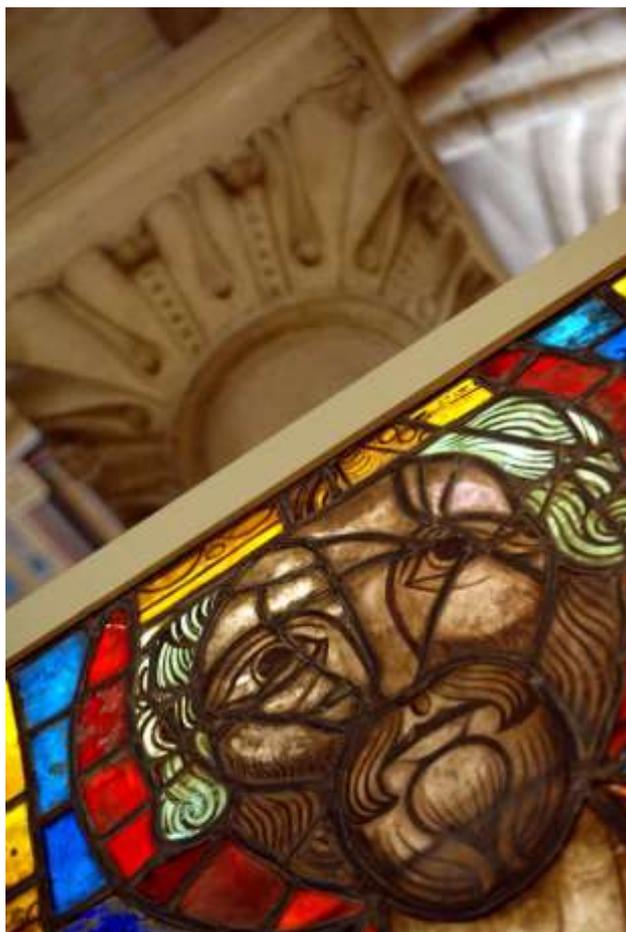
The Museum was founded in 1972 under a Trust Deed as an independent charitable trust and, after assembling its collection, opened to the public in 1979. It is located in Ely Cathedral under a formal 25 year Licence made in 1997 with the Dean & Chapter to occupy the South Triforium. The policy of the Trustees is to continue to build up, through donations, purchases and loans, a comprehensive collection of stained glass.

The Charity is controlled by Trustees selected for their knowledge of stained glass, museum and heritage sector, management, finance and other appropriate subjects. Upon appointment, new Trustees are inducted on the objectives and policies of the charity and on their Trustee responsibilities by the Chairman and the Curator. 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 at least four times a year to review policy and progress with the Curator and there is also an advisory Acquisition and Disposal Sub-Committee of appointed persons including selected Trustees. A risk review is carried out by the Curator and the Trustees 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 events, workshops and educational courses organised regularly by the Museum, and members of our active Friends Organisation.

The Museum is operated by a full-time Curator, and a team of part-time Museum staff, supported by a several volunteers. The Museum does not receive any government or local council funding. It is mainly funded by visitor admission charges and shop sales, supplemented by donations, and small grants.



Review of Developments and Activities November 2015 - October 2016

OVERVIEW

Visitors and Audience Engagement

For the eighth successive year the Stained Glass Museum received another record number of visits during 2015-16. A total of 20,987 visitors entered the museum gallery, a 15% increase on the previous year. A further 5,022 visitors visited the museum shop, so we welcomed over 26,000 visitors in total. In spring 2016 we completed an audience research project through the Audience Agency's Audience Finder survey sponsored by Arts Council England. The results of this survey have given us insight into our current visitors and their perceptions of the museum, enabling us to better evaluate and improve the visitor experience. We also engage with audiences all over the world through social media (Facebook and Twitter), and our website, responding to over 350 collection-based enquiries from the public.

Financial Review

Total income in 2016 (excluding specific grants in restricted income) was £173,987 (an increase of £9,187 on the previous year) and although expenses increased by £15,121, the overall effect was an increase in unrestricted reserves of £14,745 after adjustments (£16,208 in 2015). Overall the museum had a good year financially, largely due to increased volume of visitors which resulted in a total admission income of £71,077 (an increase of £1,522 on the previous year) and trading income rise to £43,529 (£39,058 in 2015).

The decision to switch funds from low-interest earning deposits to other forms of investments has been successful, with income increasing from £2,487 to £5,814 in 2015-16, as well as an unrealised gain on the value of investments. The trustees will continue to keep these investments under review. Unrestricted reserves now stand at £216,548, up from £201,803 on the previous year. At the present time the museum's reserves policy is adequately met.

The Stained Glass Museum benefited from a number of grants throughout the year, and we are grateful to The Loppylugs and Barbara Morrison Charitable Trust (£3,400); the Glaziers Trust (£3,000); the Wyss Foundation (\$2,000); and Mr David Ball for making significant unrestricted donations to the museum over the course of the year. Grant funding was also obtained for several projects including: new acquisitions by purchase (Art Fund and ACE/V&A Purchase Grant: £5,889); renewing the lighting and display systems in the museum's shop and entrance (Cambridgeshire County Council); and conservation of the collection (individual donors and Loppylugs and Barbara Whatmore Charitable Trust).

GOVERNANCE

Trustees

Michael Womack stepped down from the Board in September 2016. After eight years as a Trustee, and more than five years as Chairman of the Board, Elizabeth Stazicker resigned in October 2016, just before the end of the financial year. Dr Jeffrey West was appointed interim Chairman, and this position was ratified and made permanent at a meeting of Trustees in November 2016.

Trustees commissioned an independent Governance Review in the summer and, as a result of the review, made the decision to set up a Charitable Incorporated Organisation (CIO). A new charity named 'The Stained Glass Museum' (1169842) was registered with the Charity Commission in October 2016, with the aim of becoming the successor organisation to The Stained Glass Museum Trust in 2016-17.



Sally Pollitzer, *Umbelliferae*, 2001, on display in the museum shop.



Elizabeth Stazicker, who served the Board for more than 5 years as Chairman

Staff and Volunteers

After almost eleven years running the museum's educational programme, Sally Austin left the museum to pursue a degree in counselling in autumn 2016. Louise Haselgrove joined the team as our new part-time Learning Officer in September 2016. Louise is a qualified teacher with an MA in Art Gallery Studies and a BA in History of Art and Philosophy. She has worked in museums as both a Collections Assistant and Access & Learning Officer, and we are excited about the growth and development of our well-established formal and informal learning activities.

The museum participated in a Retail Resilience Programme run by the Association of Cultural Enterprises in 2016 which has led to the Shop & Visitor Services Manager making a number of significant improvements to the museum's shop. The new role of Finance & Office Manager was created in autumn 2015 to combine the two roles that Malcolm Mitchell plays in the financial administration and office management at the museum.

During the year Tom Sims left our Visitor Services team, and Beth Kierman joined to complete our team of five part-time Visitor Services Assistants, who work with the Shop & Visitor Services Manager to welcome visitors and serve customers in our shop. We are grateful to all staff for their commitment to the museum and our team of dedicated volunteers who have provided additional support with school visits and outreach, guided tours, documentation and cataloguing throughout the year.

COLLECTIONS

Acquisitions

In November 2015 an opportunity arose to purchase two late 15th century medieval English stained glass panels depicting Orders of the Angels at auction. These two panels, purchased with assistance from the Art Fund and the ACE/V&A Purchase Grant Scheme, have made an important addition to the museum's permanent collection of medieval stained glass (2015.7.1 and 2015.7.2).

We are grateful to all those who gifted or bequeathed items to the Stained Glass Museum to further augment the collection. Gifts and bequests received during the year included:



The Virtues 'virtus uranica', 15th century stained glass panel (English) (2015.7.2)

- A collection of photographs of Whitefriars glassworks (2015.5).
- A collection of medieval fragments and stained glass panels from the collection of Donald Drury. (2015.6).
- A panel of stained glass (2016.1); designs for stained glass (2016.2 and 2016.3); and engraved glass candlestick holders (2016.6 and 2016.7) by Moira Forsyth (1905-91), made in the 1950s, from the late artist's estate.
- A pencil sketch design for, and a stained glass panel depicting St Christopher (1928) by Leonard Potter (1903-62) from the artist's family (2016.8 and 2016.9). Two colour pen and ink designs for a stained glass roundel depicting the Visitation (2016.10 and 2016.11), and a pen and ink design depicting the Virgin reading (2016.12), by the same artist.
- Three *dalle de verre* panels(1962) from Westbourne Park Baptist Church (demolished in 2016) designed by Margaret Traherne (1919-2006)

A number of items were also acquired for the Stained Glass Museum's specialist reference library, including a collection of art history books from the library of the late Prof. Rudiger Becksmann (1939-2012).

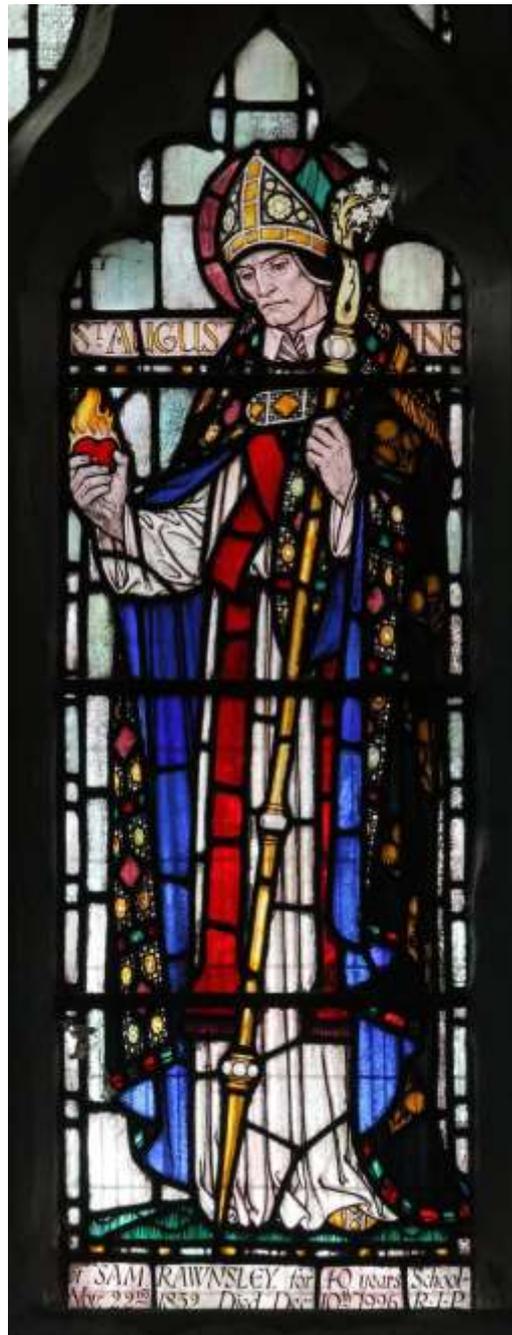
Loans

Our 13th century grisaille panel (1990.4) was loaned to the Conseil général de l'Aube, in Troyes, France, for an exhibition on Cistercian art and returned to the museum in March 2016. New loans to the museum during the year included a rare stained glass panel entitled *Siren* by Pauline Boty from a private collection, and a large contemporary glass screen entitled *Umbilliferae* (2001) by Sally Pollitzer.

Conservation and Collections Care

A cartoon of St Augustine, made in 1928, by J.E. Nuttgens (1892-1982) underwent specialist conservation and framing by paper conservators. The costs of conservation were financed jointly by the artist's family and the Barbara Whatmore Trust.

The Stained Glass Museum instigated a meeting at the V&A Museum in February to discuss the strategic national collecting of stained glass archives, cartoons and works on paper. The meeting was attended by curators and archivists from the Victoria & Albert Museum; Birmingham Museums & Art Gallery and independent researchers.



J.E. Nuttgens, *Cartoon of St Augustine*, 1928 (2015.2), and the completed window at Flamborough Parish Church, Yorkshire.

Exhibitions and Interpretation

Several temporary exhibitions were held at the Stained Glass Museum during the year. These showcased a range of work by contemporary artists, and included displays of cast glass art by Sheryl Vaughan; painted landscapes and stained glass panels by Juliet Forrest; stained glass panels and prints by Frans Wesselman; and contemporary stained glass by Harriet Love and Deb Lowe, who work in the same studio on the Lancashire/Yorkshire border. These exhibitions continue to be successful ways of bringing new people into the museum and increasing shop income.



Juliet Forrest's artwork on display at the museum, 2016.

In the main gallery, small exhibitions were mounted exploring the context and provenance of a series of stained glass windows made by Morris & Co. for Birmingham Old Meeting, as well as the work of Geoffrey Clarke RA (1924-2014), to coincide with the installation of four recently acquired modern stained glass panels by the artist. A celebratory event marking the arrival of these panels was held in April, with Dr Loyd Grossman as our special guest. The evening saw several short talks on Geoffrey Clarke's life and work, as well as the conservation of the newly acquired pieces by Dr Judith LeGrove and Nick Teed ACR.



Dr Loyd Grossman addressing the crowd in Ely Cathedral.

In addition, a large and colourful exhibition of art work by fine artist Mick Abbott, entitled 'Paradise and Other Places', inspired by the variety of art and architecture in the Stained Glass Museum and Ely Cathedral, was held in the south-west transept, in conjunction with Ely Cathedral in June 2016. Over 60 people attended a private view of this exhibition.

Revised text and new photographs were prepared during the year for a new guide to the museum's collection entitled 'Highlights from The Stained Glass Museum', which will be published by SCALA in 2017.

Research

The Curator gave research papers at the University of York Stained Glass Conservation and Heritage Management Spring Masterclass in February 2016; contributed to a conference on the stained glass of Ludlow Parish Church, Shropshire, in June 2016, and represented the British CVMA committee at the International CVMA colloquium in Troyes, France, in July 2016.



Mick Abbott's artwork on display in the south-west transept, Ely Cathedral.



EDUCATION

Schools Outreach and Family Learning

Over the course of the year we were visited by over 1,000 pupils from schools across East Anglia and beyond. A number of school visits were organised in close collaboration with Ely Museum and Ely Cathedral. The museum's participation in a UK Day at Lakenheath American Middle School, local careers fairs and our annual short course in glass for students studying towards an A-Level in Art at King's Ely continued this year to much success. We also worked on collaborative window projects in several local schools, namely Leverington Primary School, Little Thetford Primary School, Fenstanton Primary School (Cambridgeshire), Norman School and Northwold Primary School (Norfolk).

Once again the Stained Glass Museum took part in 'Summer at the Museums', a Cambridgeshire-wide summer holiday activities programme, and held several well-attended weekly drop-in sessions with a range of art and craft activities during July and August. Family sessions also took place in half-term, Easter and Christmas holidays. Over 200 children attended these events. Trustees remain ever grateful to all the education volunteers without whom it would not be possible to have such a dynamic and active educational and outreach programme.



St Christopher (1928) by Leonard Potter (1903-62) (2016.9)

Workshops

The museum's one-day practical workshops for adults in glass painting, fusing, and leading/glazing remain incredibly popular and successfully generated additional income for the museum. Twelve full-day adult practical workshops were held in total over the year, attended by a total of 116 adults. We also introduced a new copper-foiling workshop (run by David & Gillian Wing, Strawberry Glass) and a half-day fusing 'taster' session (led by Sarah Hunt). After running our leading/glazing workshops for a number of years Dave Whyman stepped down as a Workshop Tutor and we welcomed Claire Hart as a new Workshop Tutor. Trustees remain grateful to our skilled Workshop Tutors, both past and present.



Outreach: External Talks and Lectures

Pre-booked tours of the museum were given to a number of visiting groups from across the country, including several DFAS, U3A and SPAB groups. The Curator gave a number of external public talks and lectures on behalf of the museum throughout the year, including the Leicester Stained Glass Appreciation Society; Friends of the John Bunyan Museum, Bedford; and Wimblington 50+ club.

NETWORKS

The Stained Glass Museum continued its close working relationship with the Worshipful Company of Glaziers through representation on the London Stained Glass Repository committee, in the capacity of an advisor. The museum Friends organisation continues a slow but healthy growth each year. During 2015-16 the organisation grew by fourteen new paying Friends.

A fused glass window made by pupils from Little Thetford primary school, under the tuition of artist Sarah Hunt at the Stained Glass Museum.

EVENTS

A series of events, primarily aimed at museum Friends, but open to all, were held throughout the year. In March a small group of Friends participated in a special glass handling session behind the scenes at the Fitzwilliam Museum with Dr Vicky Avery, Keeper of Applied Arts. This was followed by a private tour of Kings College, Cambridge, by Prof. Jean-Michel Massing. In April, the museum's annual residential Study Weekend was organised by Chris Parkinson and took place in Essex. The event was very well-attended by a group of over 40, and from our base in Colchester, a happy four days was spent touring the county to see stained glass *in situ*.

Caroline Swash led us on a stained glass walking tour of Putney and Fulham in May to celebrate the publication of her new book *The 100 Best Stained Glass Sites in London* (2015). Stained glass artist John Reyntiens gave our 2016 annual lecture at The Art Worker's Guild in June. Entertaining and well-attended, this talk was a highlight of the year. In August, artist Frans Wesselman gave a talk on his 2012 project to produce a series of windows celebrating Godiva for Coventry city, to coincide with the opening of an exhibition of stained glass and prints at the museum in July-August.

Chloë Cockerill, led a Heraldry Study Day entitled 'Mitres, Martlets and Mantling' in September 2016 with talks and a special tour of heraldry in Ely Cathedral and the Stained Glass Museum. Participation in national Heritage Weekend in September was again very successful, and we received 134 visits during an open evening, during which the Curator conducted a fully-booked tour of the gallery. Our 2016 autumn lecture series, held in September and October, included a strong set of speakers on the theme of new research into 20th century stained glass. Andrew Loutit, gave a talk on the work of Theodora Salusbury (1875-1956); Alan Brooks spoke about the artists using the Lowndes & Drury Fulham workshop in the post-war period; and Diana Coulter spoke about stained glass artist and painter Keith New (1925-2012). The museum also participated in the Glaziers' Art Fair, organised by the Worshipful Company of Glaziers, and held at Glaziers' Hall in London during October.



Friends of the museum enjoy behind-the-scenes access to glass collections at the Fitzwilliam Museum, Cambridge, in March 2016.

Friends of the museum meet the Mayor of Colchester, on an exclusive visit to Colchester Town Hall during the museum's annual study weekend in Essex, April 2016.

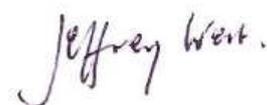


STATEMENT OF TRUSTEES' RESPONSIBILITIES

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;
- 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: 26 June 2017

Chairman of Trustees

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

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

I report on the accounts of the Trust for the year ended 31 October 2016 which are set out on pages 9 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

Having been satisfied that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- state whether particular matters have come to my attention.

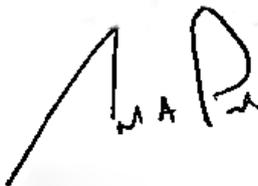
Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with S386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Nigel A Prentis FCA
Prentis & Co LLP

115c Milton Road
Cambridge
Cambridgeshire
CB4 1XE

Date: 31.7.17

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2016

	<i>Note</i>	Unrestricted Funds (Museum) £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Income From:					
Donations and legacies		14,297	30,189	44,486	28,292
Charitable Activities	2	151,605	-	151,605	147,291
Other	3	2,291	-	2,291	1,955
Investments		5,794	20	5,814	2,487
Total Income		173,987	30,209	204,196	180,025
Expenditure on:					
Raising Funds		1,529	-	1,529	820
Charitable Activities		161,065	5,564	166,629	153,131
Total Expenditure	4	162,594	5,564	168,158	153,951
Net Income before gains/(losses) on investments		11,393	24,645	36,038	26,074
Net gains/(losses) on investments	7	3,352	-	3,352	(1,119)
Net Movement in Funds		14,745	24,645	39,390	24,955
Reconciliation of Funds:					
Total Funds brought forward		201,803	159,332	361,135	336,180
Total Funds carried forward		216,548	183,977	400,525	361,135

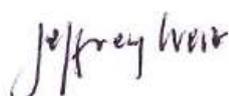
Note

The notes on pages 14 to 21 form part of these accounts

BALANCE SHEET AT 31 OCTOBER 2016

	<i>Note</i>	2016 £	2015 £
Fixed Assets			
Tangible fixed assets	5	39,362	45,038
Heritage assets	6	134,512	104,712
Investments	7	123,954	120,602
Total Fixed Assets		297,828	270,352
Current Assets			
Stock		6,273	9,110
Debtors	8	15,666	6,045
Short-term deposits		48,295	42,481
Cash at bank and in hand		44,691	43,745
Total Current Assets		114,925	101,381
Current Liabilities			
Creditors: Amounts falling due within one year	9	12,228	10,598
Net Current Assets		102,697	90,783
Net Assets		400,525	361,135
The Funds of the Charity			
	12 & 13		
Unrestricted income funds		216,548	201,803
Restricted income funds		183,977	159,332
		400,525	361,135

Approved by the Board of Trustees on 26 June 2017 and signed on its behalf by:



Trustee



Trustee

Note

The notes on pages 14 to 21 form part of these accounts

STATEMENT OF CASHFLOW 31 OCTOBER 2016

		2016	2015
		£	£
	<i>Notes</i>		
Cash flows from operating activities:			
Cash provided by (used in) Operating activities	12	31,358	35,053
Cash flow from investing activities:			
Investment income		5,814	2,487
Purchase of tangible fixed assets		-612	-11,493
Purchase of investments		-	-105,000
Purchase of heritage assets		-29,800	-7,700
Cash Provided By (Used In) Investing Activities		-24,598	-121,706
Change in cash and cash equivalents in the year		6,760	-86,653
Cash and Cash Equivalents brought forward		86,226	172,879
Total cash and cash equivalents carried forward		92,986	86,226

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

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 2015) – (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 2015 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 eg 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

It is the policy of the charity to maintain unrestricted funds at an appropriate level to fund at least the next twelve months unrestricted expenditure.

The trustees are aware of the level of reserves currently held. The planned expenditure on projects commenced or due to commence will utilise most of these reserves and therefore, they are not considered excessive, but necessary for the charity to continue its activities. Trustees have a written reserves policy which is reviewed annually.

(m) Transition to FRS 102

There were no material adjustments required to the opening balances on the introduction of FRS 102, and therefore the opening balances have not been restated.

(n) 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 COIF Charities Investment Fund, which is low risk investment.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

2. Income From Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Admissions	71,077	-	71,077	69,555
Museum Trading	43,529	-	43,529	39,058
Education Activities	36,999	-	36,999	38,678
	151,605	-	151,605	147,291

3. Other Income

	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Fundraising events	1,885	-	1,885	1,368
Sponsorships	160	-	160	180
Sundry	246	-	246	407
	2,291	-	2,291	1,955

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

4. Total Expenditure

	Unrestricted Funds		Restricted Funds		Total 2016	Total 2015
	Salaries	Other Costs	Salaries	Sundry Restricted Funds		
	£	£	£	£	£	£
Fund-raising and publicity	-	1,529	-	-	1,529	820
Charitable activities	71,843	89,222	-	5,564	166,629	153,131
	<u>71,843</u>	<u>90,751</u>	<u>-</u>	<u>5,564</u>	<u>168,158</u>	<u>153,951</u>

Salary costs represent the total emoluments paid to staff members who include the Curator (full time), and part time Office and Finance Manager, Shop & Visitor Services Manager, Learning Officer and Visitor Services Assistants. The pension costs amounted to £1000 (2015 - £1000) and employers National Insurance costs were £2,336 in the year (2015 - £2,348). The average number of employees was 9 (2015 - 8). The Trustees receive no remuneration.

Analysis of Charitable Activities – Other Costs and Sundry Restricted Funds	Unrestricted	Restricted	Total	Total
	2016	2016	2016	2015
	£	£	£	£
Rent	7,805		7,805	7,805
Office expenses	9,858		9,858	8,786
Travel	180		180	214
Electricity	3,148		3,148	3,327
Museum trading costs	30,859		30,859	21,876
Depreciation	2,973	3,314	6,287	8,971
Sundry repairs and maintenance	-	2,250	2,250	2,362
Insurance	2,198		2,198	1,876
Bank and credit card charges	1,568		1,568	1,131
Recruitment	133		133	-
Subscriptions	340		340	336
Education courses	14,093		14,093	15,599
Lectures and study weekends	12,150		12,150	11,250
Independent examination	1,886		1,886	2,138
Trustees travel expenses	986		986	288
Salaries and office costs	1,045		1,045	-
	<u>89,222</u>	<u>5,564</u>	<u>94,786</u>	<u>85,959</u>

Note: Trustees are entitled to claim the lowest train fair for the travel or mileage costs at the rate of 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 2016

5. Tangible Fixed Assets

	Library Books	Audio & Office Equipment	Display Equipment	Total
Cost	£	£	£	£
Balance as at 1 November 2015	10,699	32,167	46,300	89,166
Additions	-	-	612	612
Disposals	-	1,557	-	1,557
Balance as at 31 October 2016	<u>10,699</u>	<u>30,610</u>	<u>46,912</u>	<u>88,221</u>
Depreciation				
Balance at 1 November 2015	-	28,585	15,543	44,128
Charge for the year	-	2,640	3,648	6,288
Disposals	-	1,557	-	1,557
Balance as at 31 October 2016	<u>-</u>	<u>29,668</u>	<u>19,191</u>	<u>48,859</u>
Net book value at 31 October 2016	<u>10,699</u>	<u>942</u>	<u>27,721</u>	<u>39,362</u>
Net book value at 31 October 2015	<u>10,699</u>	<u>3,582</u>	<u>30,757</u>	<u>45,038</u>

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

6. Heritage Assets

	Stained Glass	Cartoons	Other Assets	Total
Cost	£	£	£	£
At 1 November 2015	101,162	2,950	600	104,712
Additions	25,300	4,500	-	29,800
At 31 October 2016	<u>126,462</u>	<u>7,450</u>	<u>600</u>	<u>134,512</u>

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 (2015 - £Nil) from the sale of Heritage Assets which had not previously been capitalised.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

7. Investments

	2016	2015
	£	£
Market value of investments at 1 November 2015	120,602	16,721
Additions	-	105,000
Disposals	-	-
Net unrealised investment gains/(losses)	3,352	(1,119)
Market value at 31 October 2016	123,954	120,602
Historical cost at 31 October 2016	-	-

8. Debtors

	2016	2015
	£	£
Prepayments	6,287	2,200
Debtors	9,379	3,845
	15,666	6,045

9. Creditors

	2016	2015
	£	£
Amounts Falling Due Within One Year		
Trade creditors	-	84
Independent examiner fee	1,900	1,850
Staff salaries, tax and NI	6,264	5,601
Pension accrual	2,000	1,000
Credit Card - Company Barclaycard	801	559
Telephone	120	84
Annual lecture income in advance	-	75
Study weekend income in advance	-	1,345
Hoist service provision	250	-
Kiln service provision	893	-
	12,228	10,598

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

10. Unrestricted Funds

	Balance at 1 November £	Movement in Incoming £	Resources Outgoing £	Transfers	Balance at 31 October £
General funds	201,803	173,987	162,594	(1,911)	211,285
Gains/(losses) on investments		3,352			3,352
	<hr/> 201,803	177,339	162,594	(1,911)	214,637
Restricted Funds					
Gallery project	29,217	1,000	5,564	-	24,653
Sundry restricted	1,356	1,320	-	-	2,676
Appeals	24,047	-	-	-	24,047
Heritage assets	104,712	22,000	-	1,911	134,512
	<hr/> 159,332	30,209	5,564	1,911	185,888
				-	
Total funds	<hr/> 361,135	207,548	168,158	-	400,525

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

Sundry restricted funds include minor (under £5,000) funding streams.

The Gallery Project is the improvement and re-lighting of the gallery with grant funding from Cambridgeshire County Council, Arts Council England and The Association of Independent Museums.

Heritage assets funds include the museum's collection of stained glass, cartoons and various tools.

11. Analysis of Net Assets between Funds

	Fixed Assets £	Heritage Assets £	Investments £	Current Assets £	Total £
Restricted Funds					
Gallery project	19,364	-	-	5,288	24,653
Sundry restricted	-	-	-	2,676	2,676
Appeal Funds	160	-	-	23,887	24,047
Heritage assets	-	134,512	-	-	134,512
Unrestricted Funds	19,838	-	123,954	70,845	214,637
	<hr/> 39,362	134,512	123,954	102,697	400,525

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 £1000 (2015 - £1000). Contributions totalling £1000 (2015 - £1000) were payable to the fund at the balance sheet date.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

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

	2016	2015
	£	£
Net movement in Funds	39,390	24,955
Add back Depreciation Charge	6,288	8,972
Deduct interest income in investing activities	-5,814	-2,487
Decrease/(Increase) in stock	2,837	-611
Decrease/(Increase) in Debtors	-9,621	-678
(Decrease)/Increase in Creditors	1,630	3,783
(Gains)/Losses on Investments	-3,352	1,119
Net Cash Used in Operating Activities	<u>31,358</u>	<u>35,053</u>

The Stained Glass Museum

Registered Charity No. 274776

Arts Council Accredited Museum No. 574

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

www.stainedglassmuseum.com



Detail of the St Wilfrid and St John Berchmans window (1927)
by Harry Clarke (1889-1931)

*We are most grateful to the following Benefactors and Grant givers
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Cambridgeshire County Council

David Ball

Lopylugs and Barbara Morrison Charitable Trust

The Art Fund

The Glaziers' Trust

The Wyss Foundation

Victoria and Albert Museum Art Purchase Fund

