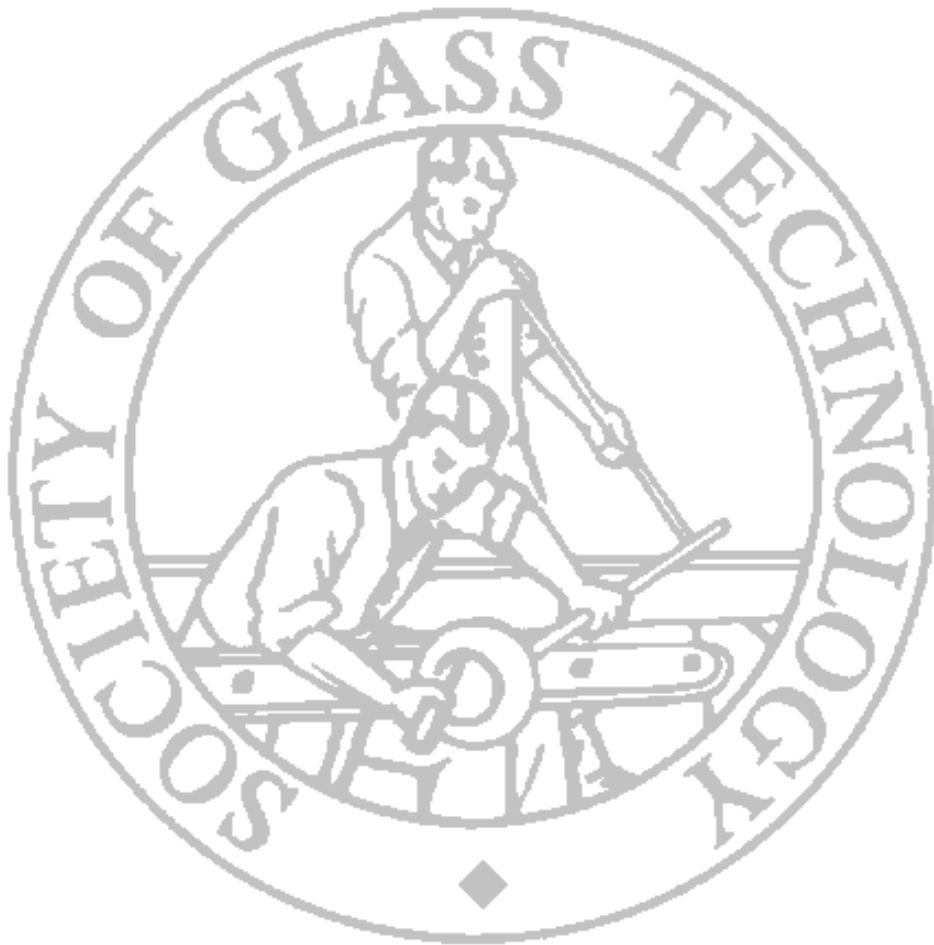


Society of Glass Technology

Annual Report and Accounts for the year ending 31 Dec. 2013



Honorary Secretary's Review of 2013

The year of 2013 was good for the Society on a number of fronts. Finance remained under control, our meetings were well attended and our Technical Committees continued their excellent work. There have still been challenges, publication of the Journals being one and engagement with our membership being another but the year can be viewed in a positive light rather than the negative one we have had in some previous years.

The Society arranged two meetings in 2013. The popular one-day meeting Furnace Solutions was at CERAM, Stoke-on-Trent, very well attended. An innovation this year was the introduction of a subject focussed training day attached to FS8. It was held on the day prior to the meeting and was a resounding success. A further training day highlighting a different topic will be held in 2014. The Melting Technical Committee has continued to deliver an excellent programme.

Cambridge 2013 had a strong technical, scientific and history programme. Delegate numbers were a little disappointing but those who did attend felt it was well worthwhile. The conference dinner at Emmanuel College was one of the highlights for many delegates.

The currently active technical committees met regularly throughout 2013, continuing their internationally recognised work. You will find a review of their achievements and successes by their respective Chairmen later in this annual report. These committees also contribute directly and indirectly to the Society's finances through their activities with the Analysis & Properties Committee particularly proactive in the production of Certified Reference Standards which are becoming internationally recognised by the glass community and beyond.

The two members of the editorial staff have worked well this year to get out our two internationally respected Journals. Physics and Chemistry continues to provide top class glass related content, peer reviewed to the highest standards. Glass Technology is taken by the majority of members and although well liked and read they tell us that it has lost something of its relevance to members with an industrial background. Part of this problem is the lack of suitable papers coming from industrial sources and part due to pressures of time and confidentiality among potential authors. This is being actively discussed within the Society and proposals for change will undoubtedly be brought forward by Steering Committee and Council.

The Pilkington Award is on a two year cycle so will next be awarded in 2014. We do have a number of annual awards some associated with meetings and the winners this year were:-

Garvey Award Trevor Wilson
Paul Award Annelore Blomme
Oldfield Award Mathieu Chasse

In reading the list of members and fellows who died this year you will no doubt be saddened by the loss of those you knew or had heard about. It is impossible for every member to know every other member but any loss is keenly felt by the Society and we send our sincere condolences to the families left behind.

When we moved into the British Glass building over two years ago there was some optimism that there might be some synergy that would offer benefit to both organisations. We are moving along that path as we are particularly involved with the Glass Academy Initiative. We are actively engaged in discussions about how the Society's tremendous knowledge based assets can be best used to further the GA's ambitions. We have already received some funding for our Training Day and New Researchers programmes.

As always our office staff does a sterling job of keeping the Society running on a day to day basis and implementing Steering Committee or Council decisions. Their administrative support of the Technical Committees is very well received. Our thanks loose nothing by their repetition.

The Society of Glass Technology remains an independent learned society dedicated to our Objects and Constitution and we hope that our work over recent years will help us to continue in that vein well past our Centenary in 2016.

Financial review

For the year to 31st December 2013 the Society has recorded a surplus for the first time in a number of years. The presented accounts demonstrate an overall net income of £17,202.

The investment portfolio value at the 31st December 2013 amounted to £284,104 which is a gain in value of £29,706 over 31st December 2012.

Over the year income increased by £15,008 and costs decreased by £8,951, the increased income level was due to the success of the Annual Conference,

Furnace Solutions and FS Training day which attracted good levels of attendees and sponsorship.

In 2013 the society was able to reinstate the employee pension contributions to the salary sacrifice scheme, with a commitment to payback 50% of the outstanding contributions in 2014.

The level of income and expenditure on Journals remain a challenge for the future. The staff time and commitment given to this area is extensive and will require a complete root and branch overhaul to ensure it is fit for purpose.

In summary 2013 has been a year of further consolidation, the Furnace Solutions model continues to evolve and contribute greatly to the income and standing of the SGT in the glass manufacturing supply chain. The annual meeting in Cambridge was again financially successful this along with the efforts of the staff to control cost has secured a much stronger performance in 2013. Further work is required to achieve a better balance between income and cost giving a better return for the effort made. Individual efforts of many of our members continue to keep the Society pushing forward and our full time staff will continue to seek further opportunities wherever they may arise.

B W McMillan

ELECTION OF OFFICERS

Dr R Penlington re-elected as President, Prof Russell Hand elected as President Elect, Mr J Henderson was re-elected as Honorary Secretary. Mr Brian McMillan was re-elected as Honorary Treasurer.

ELECTION TO FELLOWSHIP

The following members were elected to Fellowship of the Society:
Mario Affatigato 27/03/2013, Matthew Demmon 23/10/2013

ELECTION TO FELLOW EMERITUS

There were no elections for this category.

ELECTIONS TO HONORARY FELLOWSHIP

Prof John Parker 23/10/2013

ELECTIONS TO COUNCIL

Dr Richard Hulme, David Martlew were elected to Council and Marc Brew was elected as Vice President for the years 2012-2015

DEATHS

Deaths announced to Council during 2013

Mr T S Busby Hon FSGT	21/02/2013
Mr J H Edgington FSGT	23/11/2013
Mr J A Frost FSGT (Emeritus)	10/05/2013

PUBLICATIONS

Glass Technology, Part A and *Physics and Chemistry of Glasses* Part B of the *European Journal of Glass Science and Technology* each appeared six times in 2013. The issues appeared mostly towards the end of their cover month or just a little after. The on-line peer review system, Editorial Manager, provided some support and the regional editors have worked hard to get the submissions quickly through to a decision. The same rigorous peer review is applied to all submissions to maintain high quality.

In 2013 Professor Russell Hand was the senior editor of the *European Journal of Glass Science and Technology* overseeing both *Part B* and *Part A*.

In addition there are the regional editors: Dr Ulrich Roger (Germany), Dr Bo Jonson (Sweden), Professor Alicia Duran (Spain), Dr Alex Hannon (UK), Professor Marek Liska (Slovak Republic), Professor Srinivasa Buddhudu (India), Professor John Parker (UK), Professor L. Wondraczek (Germany), Professor Adrian Wright (UK) and Professor Yuanzheng Yue (Denmark).

Sara Lindley oversees the running of the Editorial Manager online submission and peer review system. She also takes manuscripts from Professor Hand to pre-proofing.

Professor John Parker contributed to the wealth of information in the Society's publications in his role as abstracts editor. The abstracts have been a strong presence throughout the life of the Society's publications but, with thoughts of retirement in mid-year and the prominent use of search engines on the internet, it was thought to be the right time to end their inclusion in the journals. Abstracts will still be covered through an agreement with British Glass, their information officer Theresa Green will circulate her Digest to SGT members

every quarter. The Society Librarian, Lisa Fearn, is providing Theresa with journals to view before they are taken up to the Applied Science Library of the University of Sheffield. Lisa will continue to work one day a week at the Library. Professor Parker has shown a great deal of commitment to the Society publications in many roles over a significant proportion of their existence. Thank you John.

Mr David Moore, managing editor, makes up the editorial staff at the Society.

The Society's presence on the World Wide Web, www.sgt.org, has benefited from the skills of Christine Brown and by Lisa Fearn. The site is now managed directly by the SGT office. Mrs Brown has ensured the site meets all regulations on security and safe use of customer financial data.

Members and journal subscribers can access the peer reviewed papers on the internet through Ingenta. This helps the Society offer a more flexible subscription for students and our more distant subscribers. The pay-per-view income from Ingenta has brought in new income as has other copyright royalties and rights offerings.

Two books were completed by the end of 2013, *Chemical Technology of Glass* by Eberhard Zschimmer, translated by Professor Michael Cable and *The Development of Glass Bottle Machines* by Trevor Gledhill.

Chemical Technology of Glass was first published in 1913 but was never distributed beyond the boundaries of Schott Glassworks. Zschimmer worked for Schott at the time and on seeing so much commercial data in print Otto Schott ordered the whole print run to be destroyed apart from a handful of copies!

David Moore

FRANK WOOD/ST GEORGE'S LIBRARY

I continue to receive requests for articles, journals and books. We ended publication of the abstracts in our journals and have instead come to a mutually beneficial arrangement with British Glass, I supply them with papers and in return they give us and our members' access to their Digest. This has significantly increased the number of requests we have had in for papers. The library stock list of books and periodicals can be accessed on the internet at <http://library.shef.ac.uk>.

The librarian can be contacted by email at: Lisa@sgt.org

REPORTS FROM THE TECHNICAL COMMITTEES

Analysis and Properties Committee - 2013 Annual Report Contribution.

2013 highlights:

- **Release of a new high-purity silica certified reference material (CRM) in association with The Bureau of Analysed Samples (BAS).**
- **Completion of two articles for inclusion within the Society Journal – The chemical analysis of Limestone and Dolomite (Part II) and the development and analysis of a new soda ash CRM – due for issue in April and May 2014 respectively.**
- **Committee has also contributed to the Glass Compendium II providing updated articles on raw materials glass analysis.**
- **Preparation of a second low iron float glass material for CRM use in progress. (Delayed due to 3rd party handling issues in 2012).**

The Committee continues to meet quarterly with average numbers in attendance largely stabilised, including two new committee members from Rio Tinto and Guardian. This is also accompanied with a welcome improvement in sponsoring business support in some areas.

The Committee has also been actively reviewing its remit over the last year and new for 2014 adopted a policy of combining meetings with site visits. Going

forward this will include tours of flat glass manufacturers' facilities (including reviewing new coating technology) and a review of the CRM production process. The committee is also looking into developing new links with the container industry and glass recycling organisations who may also be able to support this new initiative.

Despite lower levels of activity in the CRM area over the past year, sales of existing Certified Reference Material's continue to generate useful revenue for the Society. Sales of older CRM stock via the SGT remain healthy (residual stock levels are deemed sufficient to meet demand in the near term) with royalties from BAS adding a further £2956 (compared with £2138 for 2012) to the Societys' income stream.

S N Jamieson March 2014.

Basic Science and Technology Committee

The BSTC welcomed 4 new members during 2013: Dr Gin Jose, Dr Richard Martin, Dr Ifty Ahmed and Dr Natalia Karpukhina, and two members retired: Prof John Parker and Margaret West. The committee did not submit a candidate for the Gottardi Award, with Delia Brauer being put forward then deciding to wait until a later date to be considered for the award. The BSTC supported Lothar Wondraczek's nomination and ultimate award of the prize for 2013. Oldfield Award Winners this year were:

1st place: Mathieu Chasse, "Contrasted Speciation of Iron in Obsidians and Tektites: a Spectroscopic Study"

2nd place: James Ashby, "Metallic glass: tougher than steel?"

3rd place: Peerada Yongvongphaiboon, "Fluoropolymer Coatings of Mid-infrared Optical Fibres."

Both Chasse and Ashby were able to attend the Annual Meeting in Cambridge, present papers, and collect their awards.

The Annual Meeting, held in Cambridge, was well-attended and sponsorship was obtained from key contributors including the Glass Academy and Almath Crucibles. The Science Programme was busy and Guest speakers for the Symposium sessions included Wolfram Holand, Julian Jones, Adrian Wright, Ifty Ahmed and Robert Law.

The Paul Award for the best student presentation in the New Researcher's Forum was won by Annelore Blomme from the University of Leuven in Belgium with an excellent presentation on Fingerprinting first millennium BC artefacts by Sr and Nd isotopic analysis.

In other activities the BSTC has been working hard on the programme for the Durham 2014 conference and on expanding the Society's range of contacts and participants to help strengthen the Society for the future.

Melting Technical Committee, Annual Report 2013

The MTC has met on two occasions since last Council meeting. Following on from October Meeting at Guardian Goole last week's meeting was held at BOC with 13 members in attendance inc. Richard Hulme by conference call. There are 24 active members of this committee.

The frequency of meetings/challenges of professional life has highlighted the need to improve communication methods and update on action items specifically those time related to the Furnace Solutions and Training Day. Christine Brown has been co-opted on to the MTC in order to hear "First Hand" requests/intent of MTC. In parallel to the traditional minutes arising from meeting Christine will issue a list of Action Items from the meeting on the same day in a committee wide MTC email. As a minimum there will be at least one formal update approximately mid meetings. This will act as an aide memoir but highlight need for any support as necessary. The committee email will enable "Reply to All" discussions where appropriate.

Organisation for Furnace Solutions 9 and the Training day 2014 was started during the year with contributions from Rio Tinto, Celsian, BOC, Magneco Metrel, Zippe, Glass Service, Fives Stein and Johnson Matthey and others expected.

Whilst initially seen as an easier event to organise there has been last minute changes to the original program. The intent is that 2015 will be on "Melting and Refining Fundamentals" and will be launched in June at this year's meetings.

Never shy to avoid controversy the MTC has debated at length over at least the last 3 meetings the suitability of the Society Journal for industrial members of the Society. It is broadly accepted that if technical papers were written they would be published (provided passed the review). The challenge with a consolidated industry and lawyers concerned with IP/competition is that such valid papers are increasingly rare. This is reflected in the recent conference papers. As an action item from December meeting Glass Worldwide was approached by one of our members. It appears that some preliminary discussions occurred in July last year and an offer was made by Glass Worldwide but without follow-up. The MTC has requested Steering/Council to continue such discussions with trade journals.

Neil Simpson
pp Paul Myers

Yorkshire Section

Yorkshire Section programme during 2013. On 15th March ten-pin bowling at Sheffield Centertainment, eleven teams of four competed. Mr Simon Holmes presented the Sports Trophy to Stoltze Team (2), SGT Team were runners-up.

A visit to DSF refractories on 21st March was attended by 11 who listened to a presentation by Chris Windle. Quiz night at Rockware Social Club 18th April, where 5 teams took part and Lindley Massive (SGT) took the trophy. The AGM was held on 21st May at Guardian Glass including a tour round the float glass plant. An interesting visit to Viridor on the 11th July was attended by 12 with Matthew Demmon commentating. So our 2013 technical programme was quite diverse, a big thanks to all who invited the members and took time to answer questions on each visit. On the 29th November the Annual Dinner Dance was held at Oulton Hall Leeds, 242 people were present. Compact mirrors were given to the ladies, and Alistair Wallace gave a humorous and interesting presentation.

North East Section

The North East Section has not been active as a section this winter. The Section bank balance stands at £127.42

There were no other transactions on the account during the year. We are currently in contact with the Bank of Scotland to transfer funds to the SGT account and dissolve the section.

Monograph Sales

	2012	2013
Glass Furnaces Design, Construction & Operation	53	18
Coloured Glasses	22	15
Stones and Cords in Glass	43	5
ESG Proceedings (Fundamentals of the Glass Manufacturing Process)	0	2
Topical Issues in Glass, Volume 1	1	0
Refractories in the Glass Industry	14	
Raw Materials for Glass Melting	4	3
Topical Issues in Glass, volume 2	0	
Basic Optical Stress Measurement in glasses	1	5
Topical Issues in Glass, Volume 3	0	
Ceramics and Glass: A Basic Technology - Hardback	5	3
Ceramics and Glass: A Basic Technology - Paperback	5	4
The Window Glass Makers of Saint Helens	1	1
Practising Stained Glass Safely	2	32
Borates Proceedings 2	0	0
Borates Proceedings 3	0	0
The Art of Glass	0	2
Bosc D'Antic Book on Glass Making	1	2
Glass Blowing	2	3
Old English Glass Houses	0	3
Early 19th Century Glass Technology in Austria & Germany	0	4
Fundamentals of Inorganic glasses	159	49
Glass to Meal Seals	6	2
Bontemps on glass making	3	3

Analysis of Journal Contents by number of pages (and number of particular item)

	2012	2013
<i>Glass Technology</i>		
Proceedings/Features	0(0)	0(0)
News from the marketplace	32	33
Conference Diary	15	12
Papers	246(30)	198(28)
Communications	0	0
Book Reviews	0	0
Abstracts	54(680)	50(730)
Index	6	6
Obituaries	0	0

Physics and Chemistry of Glasses

Papers	293(39)	271(41)
Conference Diary	6	5
Book Reviews	0	0
Abstracts	62(520)	80(640)
Index	88	8
Communications	0	0
Editorial	0	0
Journal Sales		
Glass Technology	185	
Physics & Chemistry of Glasses	196	

List of Officers, Council, Administrative, Technical and Section Committees for the year 2013

PRESIDENT

R. Penlington FSGT

PRESIDENT DESIGNATE

R J Hand MA PhD, FSGT

HONORARY SECRETARY

J. Henderson FSGT, MIM

HONORARY TREASURER

B. McMillan FSGT

VICE PRESIDENTS

A. Croxall FSGT
M. Holden
J. Osborn MSc Tech FSGT
C Windle FSGT
M Brew FSGT

COUNCILLORS

P. Bingham FSGT
B. Brookes FSGT
R. J. Hand MA PhD, FSGT
A. Hannon FSGT
J. Henderson FSGT
S. Holmes
R. Hulme FSGT
N.J. Johnson
A. Lawrence
D Martlew FSGT
J.M.Parker
L. Rumford
N. G. Simpson FSGT
A. Stephens
A. Wright FSGT
and the Chairmen of the Board of Fellows, Technical Committees and Local Section Executive Committees ex officio.

PAST PRESIDENTS

B W McMillan FSGT
H M West FSGT
D. Martlew BSc MSc PhD MRSC FIM CChem FSGT
J. M. Parker
A. C. Wright BSc, PhD, PGCE DSc, FSGT

MANAGING EDITOR

D. Moore BSc (Eng)

EDITOR "GLASS TECHNOLOGY"

European Journal of Glass Science & Technology Part A
R. J. Hand

ABSTRACTS EDITOR

J. M. Parker

ADMINISTRATION STAFF

C. Brown
S. Lindley
L. Fearn

AUDITORS

Holmes Widlake, Sheffield

BOARD OF FELLOWS

R Almeida FSGT
M. Brew (Recorder) FSGT
W. L. Brookes FSGT
G.A. Calas FSGT
D. Crozier FSGT
A. Hannon FSGT
D. Holland FSGT
P.W. Howard FSGT
B. McMillan FSGT
R. Penlington FSGT
A Pires de Matos FSGT
K. Richardson FSGT

N.G. Simpson FSGT
C. Windle FSGT
A. Clare FSGT
P. Bingham FSGT
A. Wright FSGT

INDIAN SECTION COMMITTEE

C. K. Somany (Chairman)
J. Mukerji (Hon. Sec.)
C. Ganguly
S. K. Gupta
V. C. Jhosi
Sushil Jhunjhunwala
Sajjan Jhunjhunwala
B. L. Kheruka
H. S. Maity
A. Modi
A. K. Roy
P. N. Roy

NORTH AMERICAN SECTION

S. Feller (Secretary)
K. Richardson (Chairman)

NORTH EAST SECTION

W. L. Brookes (Secretary)
B. Clark
D. S. Crozier
R. Penlington (Chairman)

YORKSHIRE SECTION

A Lawrence
L. Rumford
C. Brown (Secretary)
S. Holmes (Chairman)
N. Johnson
I. D. Robertson
R. M. Sales
R. Swift
M. Flower
D. Dalton
W. Cooke
M. Brew
J. Prestley

STEERING COMMITTEE

P. Bingham
W.L. Brookes
R. J. Hand
A. C. Hannon
J. Henderson
D. Martlew
B. W. McMillan
D. Moore
J R Osborn
J. M. Parker
R. Penlington
H. M. West
A. C. Wright

ANALYSIS & PROPERTIES COMMITTEE

I. Anderson
M. Flower
S. Jamieson (Chairman)
S. Jones
J. Marley
N.J. Johnson
H M West

J. Maher
P. McClusky
S. Olson
J Osborn
J. A. Reynolds
R. M. Sales
R. Schwartz

BASIC SCIENCE & TECHNOLOGY COMMITTEE

Paul Bingham (Chairman)
Aldo Boccaccini
Ian W Donald
Russell Hand
David Hollis
Jonathan Knowles

M O'Donnell
John Parker
Margaret West
Rudolf Winter
Adrian Wright

MELTING TECHNOLOGY COMMITTEE

Mr M Demmon
Mr G Evans
Mr M Horsfield
Mr D Lieberman
Dr N J Johnson
Mr M Marshall
Mr PM Myers (Chairman)
Mr J Naughton
Mr J R Osborn
Mr J A Reynolds
Mr D Senior
Mr I L Shoveller
Mr N Simpson
Mr J Theron
Mr A Thiede
Mr A Varney (Secretary)
Mr P R West
Mr I R Whittaker
Mr S Williams
Mr C Windle

Society of Glass Technology

Report and Financial Statements

Year ended 31 December 2013

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Registered Charity Number: 237438

Society of Glass Technology

Legal and Administrative Information

Year ended 31 December 2013

Constitution

Society of Glass Technology is a registered charity numbered 237438. It operates under Rules and Regulations which constitute its governing document.

Officers and Council Members

In accordance with Rule 18 of the governing document, the council consists of the President, President-Designate, five past Presidents, up to six Vice-Presidents, Honorary Secretary, Honorary Treasurer and up to fifteen Councillors together with, as *ex officio* Members, the Chairman of the Board of Fellows, Presidents of Overseas Sections and Chairmen of Executive Committees of Local Sections and of Technical Committees who are not already Members of the Council.

Under Rule 28, the President shall hold office for one year, but shall be eligible for re-election for a further consecutive year. The Honorary Secretary and Honorary Treasurer may each hold office for five years and shall be eligible for re-election.

Each year group of Vice-Presidents and Councillors shall retire annually and shall not be eligible for re-election to the same office until after an interval of one year, and a Vice-President shall not after retirement be eligible for re-election as a Councillor until after an interval of one year.

The Council Members who served during the year and to the date of this report, except where indicated, are as follows:

M C Brew - Vice President	B W McMillan - Honorary Treasurer
W L Brookes	Professor J M Parker
A Croxall	Dr R Penlington - President
Dr R J Hand - President Designate	Dr K A Richardson
Professor A C Hannon (retired 15.5.13)	L Rumford (retired 15.5.13)
J Henderson - Honorary Secretary	N Simpson
S Holmes	C K Somany
R Hulme (appointed 15.5.13)	A Stephens
S Jamieson	H M West
Dr N J Johnson	Dr R Winter
A Lawrence	Professor A C Wright
Dr D Martlew	

Principal Office	9 Churchill Way Chapelton Sheffield S35 2PY
Independent Examiners	Hawsons Limited Chartered Accountants Pegasus House 463a Glossop Road Sheffield S10 2QD
Bankers	Barclays Bank plc PO Box 493 Sir Frank Whittle Road Derby DE1 9UU
Solicitors	hlw Keeble Hawson LLP Old Cathedral Vicarage St James' Row Sheffield S1 1XA
Investment Advisers	Harris Allday 33 Great Charles Street Birmingham B3 3JN

Society of Glass Technology

Report of the Council for the year ended 31 December 2013

The Council Members present their Annual Report together with the Financial Statements for the year ended 31st December 2013.

Legal and Administrative information set out on pages 1 and 2 forms part of this Report. The Financial Statements have been prepared in accordance with the accounting policies set out on pages 8 and 9 and comply with the Society's governing document and applicable law.

Objects and Activities of the Society

The Society was founded to advance the study of glass technology through the publication of books and journals, the forming and maintaining of a library, to be the organising body of meetings, conferences and exhibitions and to collaborate with other organisations in the pursuit of any common objectives. To do this it:-

- publishes bi-monthly journals *Glass Technology* and *Physics and Chemistry of Glasses*
- issues various other publications from time to time
- organises conferences, meetings and workshops
- purchases books and periodicals for the library

Public Benefit

In planning the activities for the year the Council Members have kept in mind the Charity Commissions guidance on public benefit. The focus of the activities is the production of journals and the organisation of meetings to ensure that the public benefit from any updates in glass technology and to encourage young people into the industry so that valuable skills are not lost.

Organisation

The Council Members who have served during the year and since the year end are set out on page 1. The Council Members meet half yearly, but a Steering Committee, which meets at least four times a year, handles the main business affairs of the Society, and accounts for its actions to the Council meetings. The Steering Committee is also responsible for supervising the activities of the Standing Committees, which cover finance, technical and corporate activities, membership interests and professional issues.

Financial Results and Investment Policy

The Statement of Financial Activities for the year is set out on page 6 of the Financial Statements. The financial results for the Fund show that income increased by **£15,008** and expenditure decreased by **£8,951**.

The combined effect of these movements was to produce a net incoming of resources for the year of **£17,202**. Net gains and losses on the sale and revaluation of investments totalled **£29,635** such that fund balances increased by **£46,837** to **£252,491**.

There are no restrictions on the Society's power to invest. The investment strategy is set by the Council Members, to take account of income and funding requirements. The Council Members consider the risk profile and the investment advisers' view of the market prospects in both the short and the medium term. This strategy is set within an overall policy that the respective funds are invested in low and moderate risk investments, with a view to seeking capital appreciation of the funds, together with income sufficient to support expenditure on direct and support costs.

Reserves

Unrestricted funds amounted to **£252,491**, of which **£6,893** was invested in tangible fixed assets, leaving the balance freely available. The level of free reserves which are not invested in tangible fixed assets, provides adequate funds to cover normal management, administration and support costs.

The Council Members are continuing to seek to increase income and reduce expenditure. The measures put in place are expected to produce benefits in future years.

Risk Management

The Council Members have examined the major business and operational risks which the Society faces and confirm that systems have been established to monitor and control these risks so that the necessary steps can be taken to mitigate any impact.

Approved by the Council on 19 March 2014

B W McMillan

Honorary Treasurer

Independent Examiner's Report to the Trustees of

Society of Glass Technology

I report on the Financial Statements of the Society for the year ended 31 December 2013, which are set out on pages 6 to 12.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Financial Statements. The Charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's Report

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 Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements, and the seeking of 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 section 130 of the 2011 Act; and
 - to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

Pegasus House
463a Glossop Road
Sheffield, S10 2QD
07 May 2014

SIMON BLADEN ACA
Hawsons Limited
Chartered Accountants

Society of Glass Technology
Statement of Financial Activities
Year ended 31 December 2013

	note	2013	2012
		£	£
Incoming Resources			
Activities in furtherance of the Society's Objects:			
- Journal Sales	3	88,294	85,616
- Subscriptions from Members	4	28,510	28,073
- Sale of Publications		3,943	9,328
- Sale of Specimens		7,090	3,430
- Meetings		43,177	42,358
- Glass Academy funding		15,250	-
- Miscellaneous Income		5,197	4,887
- Local Section Events		13,005	14,093
Investment Income and Interest	5	13,063	14,736
		<hr/>	<hr/>
Total Incoming Resources		217,529	202,521
		<hr/>	<hr/>
Resources Expended			
Charitable Expenditure:			
Cost of Activities in Furtherance of the Society's Objects	6	172,560	178,942
Management and Administration	7	27,767	30,336
		<hr/>	<hr/>
Total Resources Expended		200,327	209,278
		<hr/>	<hr/>
Net Incoming (Outgoing) Resources for the Year		17,202	(6,757)
Net Gains on Investments			
Realised		16,669	14,643
Unrealised		12,966	8,774
		<hr/>	<hr/>
Net Movement in Funds		46,837	16,660
Fund Balance at 1st January		205,654	188,994
		<hr/>	<hr/>
Fund Balance at 31st December		252,491	205,654
		<hr/>	<hr/>

All incoming resources and resources expended derive from continuing activities.

Society of Glass Technology
Balance Sheet at 31 December 2013

	note	2013 £	2012 £
Fixed Assets			
Tangible	8	6,893	6,165
Investments	9	<u>284,104</u>	<u>254,398</u>
		<u>290,997</u>	<u>260,563</u>
Current Assets			
Stock		6,383	6,702
Debtors	10	30,742	15,554
Cash at Bank and in Hand		<u>23,721</u>	<u>30,683</u>
		60,846	52,939
Creditors: amounts falling due within one year	11	<u>99,352</u>	<u>107,848</u>
Net Current Assets (Liabilities)		<u>(38,506)</u>	<u>(54,909)</u>
Net Assets		252,491	205,654
The Funds of the Charity			
Unrestricted Funds		<u>252,491</u>	<u>205,654</u>

Approved by the Council on 19 March 2014

B W McMillan

J Henderson

Society of Glass Technology
Notes to the Financial Statements
Year ended 31 December 2013

1 Accounting Policies

(a) Basis of Preparation

The Financial Statements are prepared under the historical cost convention, as modified by the inclusion of investments at market value and in accordance with the Charities Act 2011 and applicable accounting standards. In preparing the Financial Statements the Charity follows best practice as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) issued in March 2005.

(b) Fund Accounting

The General Fund is an unrestricted fund arising on the carrying out of the general activities of the Society.

(c) Income Resources

Income is recognised in the period in which the Society is entitled to receipt and the amount can be quantified with reasonable accuracy. Income is deferred only when the Society has to fulfil conditions before becoming entitled to the income.

(d) Resources Expended and Basis of Allocation of Costs

Resources expended are included in the Statement of Financial Activities on an accruals basis, and are recognised when there is a legal or constructive obligation to pay for expenditure and have been classified under headings that aggregate all costs relative to the category.

Charitable expenditure comprises all expenditure directly relating to the charitable objectives. Management and administration costs include a proportion of the salaries of staff for time spent on management and administration matters and an apportionment of establishment expenses calculated on the office space occupied by those staff.

(e) Tangible Fixed Assets

Depreciation has been charged to write off the assets over their estimated useful economic lives at the following annual rates:

Office Equipment, Furniture and Fittings	20% on cost
Computer Equipment and Website Development Costs	25% on cost

(f) Investments

Investments are included in the Balance Sheet at market value as at 31st December 2013. The market value of quoted investments has been provided by the Society's investment advisers.

The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals during the year.

The historical cost of investments appears by way of note.

1 Accounting Policies - continued**(g) Stock**

Stock has been valued at the lower of cost and net realisable value after making due allowance for any obsolete or slow-moving items.

(h) Pension Scheme

The Society operates a defined Contribution Pension Scheme. The pension cost charge represents contributions payable by the Society to the Scheme in respect of the year.

(i) Lease Contracts

Instalments due under Operating Lease Contracts are charged against the income of the Society during the period when payment is made.

2 Status

The Society is a registered Charity, registered with the Charity Commission under the Charities Act 1960.

	2013	2012
	£	£
3 Journal Sales		
Glass Technology	30,400	30,399
Physics and Chemistry of Glasses	39,919	40,127
European Journal of Glass Science and Technology	9,523	8,061
Copyright Royalties	8,452	7,029
	<u>88,294</u>	<u>85,616</u>
4 Subscriptions from Members		
Current - Collective	3,587	4,367
- Personal	21,072	21,381
	<u>24,659</u>	<u>25,748</u>
Arrears	2,260	529
	<u>26,919</u>	<u>26,277</u>
Tax Recoverable	1,591	1,796
	<u>28,510</u>	<u>28,073</u>
5 Investment Income and Interest		
Dividends - UK Equities	11,157	11,755
Interest - UK Fixed Interest Securities	1,725	2,817
- UK Variable Interest Securities	169	160
- Cash Deposits	12	4
	<u>13,063</u>	<u>14,736</u>

6 Costs of Activities in Furtherance of the Society's Objects:	2013	2012
	£	£
Editorial Salaries and National Insurance	62,220	61,579
Editorial Staff Honoraria	5,756	5,756
Editorial Expenses	1,326	800
Journal Printing	9,254	9,709
Electronic Publishing / Website Costs	7,521	7,255
Royalties on Sale of Publications	1,070	1,569
Carriage and Despatch of Journals	9,147	10,069
Other Salaries and National Insurance	17,117	17,136
Pension Scheme Contributions	3,394	7,240
Meetings	26,092	28,963
Establishment Expenses	11,285	10,731
Other office costs	4,343	5,065
Scholarships, Awards and Prizes	1,790	2,040
Local Sections	12,245	11,030
	<u>172,560</u>	<u>178,942</u>
 7 Management and Administration		
Salaries & National Insurance	19,942	19,828
Pension Scheme Contributions	858	1,831
Establishment Expenses	2,996	2,848
Professional Charges	2,500	3,000
Bank & Credit Card Charges	1,622	1,467
Incidental Expenses	280	436
Exchange Rate Losses (Gain)	(431)	926
	<u>27,767</u>	<u>30,336</u>
 Total Staff Costs comprised:		
Salaries	96,548	95,678
Pension Scheme Contributions	4,252	9,071
Employers National Insurance	8,487	8,621
	<u>109,287</u>	<u>113,370</u>

The average number of employees in the year, calculated on a full time equivalent basis was 4 (2012: 4).

No employee received remuneration amounting to more than £60,000 in either year.

Four employees are members of the Defined Contribution Pension Scheme. The accounts include a provision of £26,323 regarding contributions due to the pension scheme in respect of previous years.

Professional charges relate to accounting and other services payable to the Independent Examiners.

Council Members Remuneration

The Council Members neither received nor waived any remuneration and did not receive any re-imbursed expenses during either year.

During the year Dr R J Hand received £3,100 (2012: £3,100) and Professor J M Parker received £2,400 (2012: £2,400) for the provision of editorial services.

8 Tangible Fixed Assets	Equipment Furniture & Fittings
Cost	
1st January 2013	52,890
Additions	1,179
Disposals	<u>(34,642)</u>
31st December 2013	<u>19,427</u>
Depreciation	
1st January 2013	46,725
Charge for the year	451
Eliminated on Disposal	<u>(34,642)</u>
31st December 2013	<u>12,534</u>
Net Book Value	
31st December 2012	<u>6,165</u>
31st December 2013	<u>6,893</u>

In addition to the capitalised fixed assets the Society owns certain historic assets. These are irreplaceable originals for which there is no ascertained cost or valuation; accordingly these assets have not been capitalised in the Financial Statements.

	2013	2012
	£	£
9 Investments		
Market Value at 1st January	247,354	230,506
Acquisitions at Cost	121,522	95,399
Disposal Proceeds	(114,566)	(101,968)
Realised Gain in the Year	16,669	14,643
Unrealised Gain in the Year	12,966	8,774
Market Value at 31st December	283,945	247,354
Cash at Bank awaiting investment	159	7,044
	<u>284,104</u>	<u>254,398</u>
Investments at Market Value comprised:		
UK Equities	253,602	218,411
UK Fixed Interest Securities	19,343	17,943
UK Variable Interest Securities	11,000	11,000
	<u>283,945</u>	<u>247,354</u>
Historical Cost at 31 December	<u>308,309</u>	<u>293,124</u>

Investments in individual entities held at 31 December 2013 which are over 5% of portfolio by value are:

	Market Value
GlaxoSmithKline plc	18,532
Premier Oil plc	15,233

	2013	2012
	£	£
10 Debtors		
Trade Debtors	24,053	12,824
Other Debtors	4,744	2,178
Prepayments	1,472	247
Accrued Income	473	305
	<u>30,742</u>	<u>15,554</u>
11 Creditors: Amounts falling due within one year		
Trade Creditors	16,140	17,854
Other Creditors	37,114	26,689
Accruals	3,000	5,011
Deferred Income	43,098	58,294
	<u>99,352</u>	<u>107,848</u>

Deferred Income comprises subscriptions and other income received in advance.

12 Lease Commitments

The Society had annual commitments under operating leases which expire as follows.

Land and Buildings		
After Five Years	5,000	5,000