



# Annual Report

for the year ended 31st October 2015

Ausglass (The Australian Association of Glass Artists) Limited  
Level 5, 574 St Kilda Road  
Melbourne Vic 3004

[www.ausglass.org.au](http://www.ausglass.org.au)

ABN 72 087 134 656

## Contents

|      |  |    |
|------|--|----|
| 1    | Ausglass Directory .....                                     | 4  |
| 1.1  | Ausglass Directors .....                                     | 4  |
| 1.2  | Company Information.....                                     | 5  |
| 2    | About Ausglass .....   | 5  |
| 2.1  | Goals and Objectives .....                                   | 5  |
| 2.2  | Our Organisation's structure .....                           | 5  |
| 2.3  | Deductible Gift Recipient (DGR).....                         | 5  |
| 2.4  | Volunteers Run Ausglass.....                                 | 5  |
| 3    | President's Report.....                                      | 6  |
| 3.1  | Board of Directors – Roles and Movements .....               | 6  |
| 3.2  | State and Territory Activities .....                         | 7  |
| 3.3  | 2015 Ausglass Conference – ‘States of Illumination’.....     | 8  |
| 3.4  | 2017 Ausglass Conference – (r)evolve.....                    | 8  |
| 3.5  | Ausglass Website.....  | 9  |
| 3.6  | Awards .....   | 9  |
| 3.7  | Planning for the future.....                                 | 10 |
| 3.8  | 2016 AGM .....   | 11 |
| 4    | Treasurer's Report .....                                     | 11 |
| 4.1  | Financials .....   | 11 |
| 4.2  | Vicki Torr Fund.....   | 11 |
| 4.3  | Future Funding.....  | 12 |
| 4.4  | Administration .....   | 12 |
| 5    | Newsletter .....   | 12 |
| 6    | The Vicki Torr Memorial Fund .....                           | 12 |
| 7    | Honorary Life Membership .....                               | 13 |
| 8    | Membership.....  | 13 |
| 8.1  | Types of Membership.....                                     | 14 |
| 9    | Website and members@ email group .....                       | 15 |
| 10   | Directors .....  | 15 |
| 10.1 | Appointed .....  | 15 |
| 10.2 | Experience and qualifications .....                          | 16 |
| 11   | Ausglass Acknowledges.....                                   | 17 |
| 12   | Financial Statements For The Year Ended 31 October 2015..... | 18 |
|      | Directors Report .....                                       | 18 |
|      | Statement of Comprehensive Income.....                       | 21 |
|      | Statement of Financial Position.....                         | 22 |



|  |    |
|--|----|
| Statement for Changes in Equity.....     | 23 |
| Statement of Cash Flows .....            | 25 |
| Notes to the Financial Statements .....  | 26 |
| Directors' Declaration .....             | 33 |
| Auditors' Independence Declaration ..... | 34 |
| Detailed Profit and Loss Statement.....  | 37 |

# 1 Ausglass Directory

## 1.1 Ausglass Directors

As at 31 October 2015.

| Position   | Holder                                       | Email   |
|--|--|---|
| Board Director – President                                   | Laurel Kohut (Baranyai) (VIC)                | president@ausglass.org.au                           |
| Board Director – Vice President                              | Kate Nixon (SA)                              | vicepresident@ausglass.org.au                       |
| Board Director – Treasurer                                   | Denise Orchard (VIC)                         | treasurer@ausglass.org.au                           |
| Board Director – Collector’s Representative                  | Jennifer Hay (VIC)                           | collectorsrep@ausglass.org.au                       |
| Board Director – Newsletter Editor                           | Sharon Harrison (VIC)                        | newsletter@ausglass.org.au                          |
| Board Director – Company Secretary<br>Membership Secretary   | Csaba Baranyai (VIC)                         | secretary@ausglass.org.au                           |
| Board Director – International Liaison                       | Helen Kelly (NT)                             | international@ausglass.org.au                       |
| Board Director – Grants and Funding Officer                  | Elaine Miles (VIC)                           | grants@ausglass.org.au                              |
| Student Representatives                                      | Cara Pearson (SA)<br>Kelda Morris (ACT)      | studentrep@ausglass.org.au                          |
| Social Media Officer   | Spike Deane (ACT)                            | -   |
| Conference Coordinator                                       | Peter Nolan (ACT)                            | conference@ausglass.org.au                          |
| Executive Administration Officer,<br>Memberships Coordinator | Jane Hebiton (WA)                            | exad@ausglass.org.au<br>memberships@ausglass.org.au |
| Bookkeeper   | Fiona Holmes (TAS)                           | billing@ausglass.org.au                             |
| Board Director – State Representative Liaison                | <i>Position vacant</i>                       | srl@ausglass.org.au                                 |
| State Representative – ACT                                   | Spike Deane<br>Peter Nilsson<br>Rob Schwartz | actrep@ausglass.org.au                              |
| State Representative – NSW                                   | Position vacant                              | nswrep@ausglass.org.au                              |
| State Representative – NT                                    | Jon Firth                                    | ntrep@ausglass.org.au                               |
| State Representative – QLD                                   | Lucy Quinn                                   | qldrep@ausglass.org.au                              |
| State Representative – SA                                    | Thomas Yeend                                 | sarep@ausglass.org.au                               |
| State Representative – TAS                                   | Position vacant                              | tasrep@ausglass.org.au                              |
| State Representative – VIC                                   | Amanda Dzedzic                               | vicrep@ausglass.org.au                              |
| State Representative – WA                                    | Greg Ash                                     | warep@ausglass.org.au                               |

## 1.2 Company Information

|                            |  |
|----------------------------|--|
| Registered Office          | Level 5, 574 St Kilda Road, Melbourne, Victoria, 3004        |
| Auditors                   | HLB Mann Judd, GPO Box 216, Adelaide, SA, 5001               |
| Bankers                    | Commonwealth Bank of Australia Limited                       |
| Ausglass Bookkeepers       | FS Holmes  |
| Ausglass Website           | <a href="http://www.ausglass.org.au">www.ausglass.org.au</a> |
| Australian Company Number  | 087 134 656  |
| Australian Business Number | 72 087 134 656   |

## 2 About Ausglass

### 2.1 Goals and Objectives

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

### 2.2 Our Organisation's structure

Ausglass (The Australian Association of Glass Artists) Limited is a public company limited by guarantee, which operates pursuant to its Constitution and the Corporations Act 2001. Every member undertakes to contribute an amount to the company in the event that it is wound up and does not have sufficient funds to meet its debts and obligations. This guarantee is limited to \$10 for each member and applies in the event that the company is wound up whilst he/she is a member or within one year of their membership ceasing. The company operates on a non-profit basis. This means that any profits, income or property of the company cannot be paid or distributed directly or indirectly to its members.

### 2.3 Deductible Gift Recipient (DGR)

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

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

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

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

### 2.4 Volunteers Run Ausglass

The company has a Board of volunteer directors who are elected by voting members, although the directors may appoint or co-opt other directors to the Board to fill vacancies that may occur. Elected directors are appointed for a three-year term and for a maximum of two consecutive terms. Co-opted directors serve until

the next election but may offer themselves up for re-election. The board meets at a face-to-face meeting, at least once a year, and monthly by teleconference during the rest of the year.

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

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

### **3 President's Report**

2015 was a busy year for the Board Directors of Ausglass. In this year the Board oversaw the realisation of the 2015 Ausglass conference, re-established the Ausglass/Canberra Glassworks residency, implemented significant updates to the Ausglass website and established a stronger presence on social media.

After the completion of the Ausglass conference the Board of directors had once again to be reconsolidated with new faces. The current number of directors has been somewhat diminished and we are still looking for volunteers for those roles. We are also looking for some volunteers to help with the website, social media and newsletter tasks without being in a director role. However, we maintain a strong core and are making definite progress towards streamlining Ausglass operations and overseeing the 2017 Ausglass Conference.

#### **3.1 Board of Directors – Roles and Movements**

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

##### **Continuing directors from 2014:**

Verity Burley as Director and President (resigned 05/07/2015)

Laurel Kohut (Baranyai) as Director, President and Marketing and Communications Officer

Eileen Gordon as Director and Vice President (resigned 12/02/2015)

Anne Sorensen as Director and State Rep Liaison (resigned 12/02/2015)

Jeffrey Hamilton as Director and Honorary Life Membership Officer (resigned 12/02/2015)

Robert Melani as Director and Treasurer (resigned 12/02/2015)

Jennifer Hay as Director and Collectors Representative

##### **Our 2015 AGM director appointments were:**

Suzannah Terrauds as Director and Company Secretary (resigned 10/08/15)

Sharon Harrison as Director and Newsletter Editor

Melinda Willis as Director and State Representative Liaison (resigned 01/09/2015)

Gilli Bruce as Director and Special Projects Officer (resigned 20/02/2015)

Helen Kelly as Director and International Representative Liaison

Denise Orchard as Director and Treasurer

Elaine Miles as Director and Grants and Funding Officer

**Co-opted board members to be re-elected at AGM:**

Csaba Baranyai as Director and Company Secretary and Membership Secretary

Kate Nixon as Director and Vice President

In the financial year the Board of Directors and portfolio heads are and were:

|                         |   |
|-------------------------|---|
| Verity Burley           | President                                   |
| Laurel Kohut (Baranyai) | President, Marketing and Communications     |
| Eileen Gordon           | Vice President, On Line Gallery Coordinator |
| Kate Nixon              | Vice President                              |
| Suzannah Terauds        | Vice President, Secretary                   |
| Csaba Baranyai          | Secretary                                   |
| Jeff Hamilton           | Honorary Life Membership Officer            |
| Robert Melani           | Treasurer                                   |
| Denise Orchard          | Treasurer                                   |
| Jennifer Hay            | Collectors' Representative                  |
| Sharon Harrison         | Newsletter Editor                           |
| Melinda Willis          | State Representative Liaison                |
| Elaine Miles            | Grants and Funding Officer                  |
| Gilli Bruce             | Special Projects Officer                    |
| Helen Kelly             | International Representative Liaison        |

**3.2 State and Territory Activities**

State and Territory representatives have the task of identifying and coordinating member activities on a state-by-state basis. As part of this mandate, State and Territory Representatives endeavour to ensure that at least two state meetings take place each year. All State members are invited to attend. These provide a forum for discussion surrounding industry specific issues are usually accompanied by presentations on current topics by a member or industry professional. Apart from general meetings, State and Territory representatives are also encouraged to discuss other initiatives with the membership.

On individual State Levels our representatives continue to forge ties with local institutions whose objectives are shared with Ausglass. This activity enables Ausglass to function beyond the borders of its membership having a greater say in the local development of glass.

#### 2014 – 2015 State Representatives:

Australian Capital Territory ..... Spike Deane, Peter Nilsson, Rob Schwartz

New South Wales ..... No current representation

Northern Territory ..... Jon Firth

Queensland ..... Lucy Quinn

South Australia ..... Thomas Yeend

Tasmania ..... No current representation (Mignon Johnston resigned 17/08/15)

Victoria ..... Amanda Dziedzic

Western Australia ..... Greg Ash (Anne Sorensen resigned 12/02/15)

### 3.3 2015 Ausglass Conference – ‘States of Illumination’

The 17th Biennial Ausglass Conference was held in Adelaide, South Australia. Titled ‘States of Illumination’ the conference ran over four days from 12 to 15 February. It was a very ambitious operation that turned out to be an amazing success. The conference had an extensive program featuring international, local and indigenous speakers, which were all very well received. ‘States of Illumination’ received endorsement from UNESCO as part of the International Year of Light and Light-based Technologies who regarded it as ‘premier event’ and ‘one that will bring awareness and inspiration to those who attend.’

Over 250 delegates attended the conference and were treated to architectural and studio tours, live glassmaking demonstrations, over 10 exhibitions, social events, as well as intellectual and technical presentations by world class speakers.

The 2015 Ausglass Conference has an independent website and Facebook page where information for delegates was regularly updated and information regarding the program or satellite events can be found at [www.statesofillumination.com](http://www.statesofillumination.com).

Nick and Pauline Mount coordinated the Conference Planning Committee. Their fabulous organisational skills ensured that each aspect of the conference was successfully delivered. Many members of the South Australian glass community volunteered their time and energy in order to bring the conference to fruition.

The conference was held across many South Australian artistic venues and is in association with Worth Gallery, The JamFactory, The University of South Australia, Mercury Cinema, Lion Arts Centre and Published Arthouse.

Ausglass gratefully acknowledges the assistance of ArtsSA and the Australian Government through the Australia Council for the Arts.

### 3.4 2017 Ausglass Conference – (r)evolve

The 2017 Ausglass Conference is to be held in Canberra over the January long weekend of 26-29 January. The theme of the conference is:

*(r)evolve* - create : sustain : evolve

*(r)evolve* aims to bring together international, national and local speakers to engage in debate surrounding current issues arising in/for our medium. The overarching conference theme will be how glass can maintain a healthy, holistic, ecology that includes/embraces its history, current makers and its future. *(r)evolve* presentations will be delivered by a diverse range of people including students, independent artists, educators and all those in-between.



The three-day program will be articulated around three areas of visual arts practice: *create – sustain – evolve*. Each day will address one of these key topics in depth:

- *create* will look at the ways artists engage in processes and methodologies to research, reflect and progress their practice, from established medium based approaches to interdisciplinary and emerging practices.
- *sustain* will foreground issues of professional practice, and its many contexts, as well as environmental considerations for the production of glass works.
- *evolve* will focus on the way artists, institutions, the education and industry sectors pioneer/develop new frameworks that extend (or delete) the previously perceived boundaries attached to of the medium.

The Canberra Conference Planning committee have been selected and is being coordinated by Peter Nolan. The Ausglass Board of Directors have already met with the planning committee and are regularly receiving very encouraging progress reports from the committee.

### **3.5 Ausglass Website**

In 2015 the Board of Directors implemented a significant update to the Ausglass website. The out dated old site was replaced with a clean modern look that really puts the artwork of Ausglass members in the foreground. As our mission is to promote our members work and publicise Australian glass the decision was made to let the works speak for themselves.

The new site has the structure already in place to be an excellent and highly functional website. One of the challenges we face is that we don't have a designated person to create new content and keep the site constantly up-to-date. We are currently looking for a volunteer to fill this role.

### **3.6 Awards**

#### **Vicki Torr Memorial Prize**

In 2015 the Board of Ausglass decided to substantially increase the prize money for the biennial Vicki Torr Memorial Prize to \$8,000 (+GST) for the 2015 Conference and on into the future.

The 2015 Vicki Torr Memorial Prize was peer-selected from the exhibitors at the 2015 Ausglass conference exhibition 'Illumination'. Worth Gallery generously hosted the exhibition in a beautiful space in the Adelaide CBD. The exhibition itself proved to be of high quality with many more established artists enticed to enter works due to the increase of prize money. It was a wonderful opportunity for our members whose works were viewed by representatives from many established Australian galleries.

The winner of the 2015 Vicki Torr Memorial Prize was George Agius with her piece 'Whanau, a breakfast for ancestors.'

Our 2015 Vicki Torr Online Gallery Prize and Vicki Torr Memorial Prize winners were announced at the 2015 Ausglass Conference 'States of Illumination' auction and closing ceremony on 15 February in Adelaide, South Australia at Published Arthouse.

#### **Vicki Torr Online Gallery Prize**

Each year the members of Ausglass award an emerging glass artist the Vicki Torr Online Gallery Prize. The annual prize is valued at \$2,000 and is awarded to an emerging contemporary glass artist whose artwork images have been included in the Ausglass Online Gallery.

The purpose for the prize is to encourage emerging artists who display outstanding achievement in their art practise and to facilitate an increase in their public profile by placing photographic examples of their work alongside their CV and biography in the Ausglass Online Gallery.

Ausglass recognises the importance of maintaining a public profile through the online gallery. This database of images are a reference for galleries, collectors and other institutions who frequently use the Ausglass site to stay informed about the Australian contemporary studio glass movement. This award aims to encourage all our members to maintain their online profiles by taking full advantage of the Ausglass Online Gallery.

In 2015 there was a tie in voting and the award was presented to Liz Newnhan and Janine Koefoed.

### **The Sabbia Exhibition Award**

The Sabbia Exhibition Award is an important award open to Ausglass members who are emerging artists. Sabbia Gallery is a premier commercial gallery specialising in exhibiting and representing studio glass and ceramics. The Sabbia Exhibition Award winner is offered the opportunity to participate in a solo exhibition at Sabbia Gallery in Sydney. This award also includes a mentoring program with curatorial staff to work with and support the recipient in the lead-up to their exhibition.

The winner of the 2015 Sabbia Exhibition Award was John White with his piece 'Mapping; our world, ourselves.'

The Sabbia Exhibition Award was selected by Sabbia Gallery representatives, Anna Grigson and Maria Grimaldi from the 2015 Ausglass Conference Exhibition 'Illumination' and announced on the opening night Thursday, 12 February 2015.

### **The Ausglass/Canberra Glassworks Residency**

In 2014 the Board of Ausglass decided that the residency opportunity at Canberra Glassworks should be re-established after it had lapsed for a number of years since it was first introduced. The Board felt it was a great way to support our members develop their individual practise and maintain strong ties with the Canberra Glassworks.

The Ausglass Residency at Canberra Glassworks is an opportunity for an established glass artist to be in residence at the Canberra Glassworks for up to 6 weeks. This includes access to equipment, accommodation and a \$1000 stipend.

In 2015 the recipient of the Ausglass/Canberra Glassworks Residency was Simon Maberley.

A judging panel that included Ausglass, Canberra Glassworks and impartial representatives selected the award of the residency. The judges were: Verity Burley, Robert Reason, Jennifer Hay, Kelli Cole and Magda Keaney.

## **3.7 Planning for the future**

In 2015 there were many board member movements, which meant a changing of the guard as roles were handed over. The Ausglass Board of Directors had 2 face-to-face meetings. The first, held in March, was really to recap achievements of the recent conference and discuss where improvements could be made for the following one. Even though the conference was an overall success many lessons were learned and noted for the future.

It was shortly after this meeting that the Government budget cuts to Australia Council took effect. Ausglass was one of many arts organisations to respond to NAVA's call out for submissions in light of the subsequent senate enquiry. As these cuts were causing havoc among Australian arts organisations, our Grants and Funding Officer, Elaine Miles, really took charge and came up with some innovative ideas as to how Ausglass could acquire funding for future conferences and projects. These ideas are currently being implemented in conjunction with the 2017 Canberra conference committee and will target government grants and corporate sponsorship.

In September we had our second face-to-face board meeting and also met with the Canberra conference committee. This was a constructive meeting where the Board could directly give feedback and advice based on the previous experience of the Adelaide conference. The Board members were also given a run-down of all the legal responsibilities that directors have to the organisation as required by Australian law. It was

through this discussion that Ausglass has resolved to tighten all reporting all procedural practises to make future director hand-overs as seamless as possible.

### 3.8 2016 AGM

The 2016 AGM will be held on 7<sup>th</sup> of February, 2016, in Melbourne. Positions available for nomination include: Marketing and Communications Officer, State Rep Liaison Officer, and Special Projects Officer. Members can self-nominate, or be nominated by another member of the organisation, to take on the role to represent a State or Territory for two (2) years. This is an integral part of the Ausglass communication network and provides a channel of communication between members and the Board.

## 4 Treasurer's Report

On behalf of the board and members I have great pleasure in presenting the financial report of the organisation for the year ended 31 October 2015.

### 4.1 Financials

Total income for the year was **\$235,430** compared to **\$93,111** the previous (non-Conference) year.

Total expenditure was **\$166,613** compared to **\$78,682** in 2014.

This gave Ausglass a surplus of **\$68,817** (after transfers) compared to a surplus of **\$14,629** in 2014. This year's surplus includes donated artwork valued at **\$60,000**.

Cash on hand as at 30 October 2015 was **\$472,369** comprised of:

|                          |           |
|--------------------------|-----------|
| Cash at Bank             | \$43,044  |
| Deposits at call         | \$20,423  |
| Cash on Deposit          | \$286,490 |
| Vicki Torr Memorial Fund | \$104,438 |
| Ausglass Fund Account    | \$17,974  |

The very successful 2015 Conference State of Illumination generated income of \$137,528 with expenses of \$110,218 (excluding the employee costs) resulting in a return to Ausglass of \$27,310. Ausglass wishes to acknowledge the contribution made to the conference by ArtsSA and the Australian Government through the Australia Council for the Arts.

It should be noted that the very generous donation by Professor Zhuang Xiaowei of his sculpture titled Sacrifice III (2008) has been included in the financial statements as an asset valued at \$60,000. The valuation dated 17 November 2015 was provided by an authorised valuer. The Board is cognizant of the need to have this artwork revalued at least every two years.

### 4.2 Vicki Torr Fund

In 2015 the Board of Ausglass decided to substantially increase the prize money for the biennial Vicki Torr Memorial Prize to \$8,000 (+GST) for the 2015 Conference and on into the future.

The Vicki Torr Fund which currently stands at \$104,438 has reached its agreed cap and will be reinvested upon the funds maturity in January 2016, when a draw down will occur to provide funding for the award of Vicki Torr Online Gallery prize of \$2,000.

### 4.3 Future Funding

Continuing to grow the organisation's revenue base is critical to Ausglass being able to deliver and expand its services to members. This is a significant challenge given the recent cuts to Australia Council funding and the seasonal nature of membership subscriptions between Conference and non-Conference years.

In the year ahead the board will have an increased focus applying for government grants and exploring sponsorship options particularly in the context of the 2017 Conference in Canberra.

### 4.4 Administration

Finally I wish to express my appreciation for the support I have received from the Board since taking on the role of Treasurer. A special thanks to Robert Melani my predecessor for his assistance in the handover. I also record my sincere thanks to Fiona Holmes for her dedication and patience as I have come to terms with the financial operations of the organisation. Thanks also to Jane Hebiton for her administrative support and her enthusiasm.

## 5 Newsletter

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

Ausglass would like to thank Sharon Harrison whose continued efforts have made the Ausglass Review a highly professional document. Sharon is currently looking for an assistant editor who can help her with the compilation of the quarterly newsletter. If you would like to lend a hand email Sharon directly: [newsletter@ausglass.org.au](mailto:newsletter@ausglass.org.au).

## 6 The Vicki Torr Memorial Fund

The Vicki Torr Memorial Fund was first established in 1993 as a memorial to Australian glass artist, Vicki Torr (1949-1992). Its purpose is to reflect the philosophies of Vicki's life and work, and to this end its stated aim is to encourage excellence in Australian studio glass through the awarding of the Vicki Torr Memorial Prize.

### *Vicki Torr Memorial Prize Recipients*

2015 George Agius

2013 Melinda Willis

2011 Lee Howes

2009 Ruth Oliphant and Lee Mathers

2008 Lee Mathers

2005 Cobi Cockburn and Daniela Turrin

2003 Simon Butler

2001 Scott Chaseling

1999 Kirstie Rea

In 2006 the Ausglass Directors instituted a new prize, the Vicki Torr Online Gallery Prize for emerging glass artists who exhibit in the Ausglass Online Gallery. It is hoped that this prize will develop into a significant prize for emerging glass artists and will help the Ausglass Online Gallery become a compelling space for promoting contemporary glass practitioners.

*Vicki Torr Online Gallery Prize Recipients*

- 2015 Liz Newhan & Janine Koefoed
- 2014 Gillian Tomasich
- 2013 Zoë Woods
- 2012 Mikyoung Jung
- 2011 Yusuke Takemura
- 2009 Susan Moore
- 2008 Denise Pepper
- 2007 Annette Blair
- 2006 Nicole Ayliffe

## 7 Honorary Life Membership

The Ausglass Honorary Life Membership Award was first instituted in 1999. It is awarded in recognition of an outstanding contribution to this organisation and/or, more generally, the field of contemporary studio glass. The recipient is selected by the Ausglass Board on the recommendation of its Honorary Life Membership Sub-Committee. The Committee makes its recommendations based on nominations received from members through a formal nomination process every two (2) years. The awarding of an Honorary Life Membership is announced at the biennial conference.

*Honorary Life Membership Recipients*

- 2015 Nick and Pauline Mount
- 2013 Rish and Alasdair Gordon
- 2011 Dr Gerry King
- 2009 Kirstie Rea
- 2008 Klaus Moje
- 2005 Anne Dybka
- 2003 Maureen Cahill
- 2001 Judith Le Lievre

## 8 Membership

Ausglass membership as at 31 October 2015 was 229.

| Membership by location       |    | Membership by category |     |
|------------------------------|----|------------------------|-----|
| Australian Capital Territory | 34 | Affiliated             | 7   |
| International                | 9  | Individual             | 181 |
| New South Wales              | 49 | Life                   | 10  |
| Northern Territory           | 1  | Student / Concession   | 9   |
| Queensland                   | 13 | Institution            | 16  |
| South Australia              | 24 |                        |     |

| Membership by location |            | Membership by category |            |
|------------------------|------------|------------------------|------------|
| Tasmania               | 11         |                        |            |
| Victoria               | 52         |                        |            |
| Western Australia      | 36         |                        |            |
| <b>Total</b>           | <b>229</b> | <b>Total</b>           | <b>229</b> |

Our reporting year is 1 November to 31 October and our Membership year is 1 June to 31 May. Ausglass membership floats from the mid 200s to low 400s depending on the time of the cycle. In a conference year many will join after the reporting period so our numbers float to 400 plus but by the time of the next reporting period they are in the low 300s. This impacts our revenue and the true financial position of Ausglass.

Free memberships are given to institutions, libraries, Arts Law and reciprocal arrangements have been made with GAS, NZSAG, GAAC and CGS.

Student/Concession is a greatly discounted membership fee and is for students and concession card holders.

### 8.1 Types of Membership

|             |       |  |
|-------------|-------|--|
| Individual  | \$100 | Speaking and voting rights. \$10m and \$20m Public Liability available   |
| Student     | \$50  | Speaking and voting rights, \$10m and \$20m Public Liability available   |
| Concession  | \$50  | Speaking and voting rights, \$10m and \$20m Public Liability available   |
| Affiliated  | \$85  | Speaking rights only   |
| Life        | Free  | Speaking and voting rights. \$10m and \$20m Public Liability available   |
| Institution | Free  | Included on the membership list to share information and broaden the appreciation of glass art in the community. |

In addition, all members receive these benefits:

- Reduced entry fees for the biennial Ausglass Conference featuring lectures and workshops by leading national and international speakers and artists.
- The informative quarterly Ausglass Newsletter – Summer, Autumn, Winter, Spring.
- Inclusion and the right to exhibit on the Ausglass Online Gallery without paying the annual Online Gallery establishment and maintenance fee.
- Full voting rights (excluding affiliated and institution members and only 1 person from each family membership).
- The linking of their personal website from within the Ausglass website thus improving possible web search engine scoring.
- Reduced entry fees for Ausglass exhibitions, workshops and other Ausglass activities and events.
- Access to and use of the exclusive members@ausglass.org.au e-mail and information system.
- Other Ausglass publications and information services.
- Invitations to participate in Ausglass state-based events.
- Personal contacts with other contemporary glass practitioners and being part of a national organisation of those interested in glass.

## 9 Website and members@ email group

The Ausglass website is an important vehicle for Ausglass to communicate with its members and the general public and it assists Ausglass in meeting some of its objectives. In 2015 the Ausglass website received a long awaited make-over. The site now has a much cleaner and more modern look, however the Board recognises that the website is still in need of additional content to be added that could benefit the membership. Much of the content that was on the old site needs to be updated and is currently under review. The Ausglass Board of directors are currently seeking volunteer assistance for this role.

The Website currently provides:

- A brief history of Ausglass.
- The Ausglass Online Gallery.
- News articles and relevant announcements.
- Information about the Vicki Torr, and Canberra Glassworks Residency Awards administered by Ausglass.
- Online voting system for the Vicki Torr Online Gallery Prize.
- The members@ausglass.org.au email communication system.
- Details of recent and upcoming conferences.
- Membership information and application forms.
- The Ausglass Online Gallery is open to all contemporary glass artists (other than affiliated members) who pay the appropriate annual subscription fee. The gallery aims to increase and improve the profile of emerging and established artists. The gallery can be seen at [www.ausglass.org.au](http://www.ausglass.org.au). As this is the first year of the new format we are very pleased that 48 artists have already placed their profile and images online. We look forward to seeing this number grow.

Ausglass has an e-mail group, members@ausglass.org.au, which enables all members who have provided their e-mail address to the Membership Coordinator to communicate with all other Ausglass members via email. This useful facility promotes an online community where members seek assistance with production matters; information; updates and knowledge transfer. Note: except for the email initiator, all recipients' email addresses are hidden thus protecting members' privacy.

Communication to the membership is via the members@ausglass.org.au system except for two members without email accounts who receive printed communications. In 2011 we introduced an online joining and renewal of membership system that continues to work well. It has meant that new members can quickly be contacted after they join as the "paperwork" appears on the Membership Coordinator's email. A Welcome Pack is then immediately sent and the relevant state representative alerted to the new member in their state

## 10 Directors

### 10.1 Appointed

The names of the directors of the Company during or since the end of the financial year, 31 October 2014, are:

| Name                    | Appointed  | Resigned   |
|-------------------------|------------|------------|
| Verity Burley           | 09/07/2012 | 05/07/2015 |
| Eileen Gordon           | 06/06/2011 | 12/02/2015 |
| Jeffrey Hamilton        | 10/09/2012 | 12/02/2015 |
| Laurel Kohut (Baranyai) | 15/02/2014 |            |
| Csaba Baranyai          | 20/07/2015 |            |



| Name             | Appointed  | Resigned   |
|------------------|------------|------------|
| Jennifer Hay     | 08/10/2013 |            |
| Elaine Miles     | 12/02/2015 |            |
| Gillian Bruce    | 15/12/2014 | 20/02/2015 |
| Robert Melani    | 15/02/2014 | 12/02/2015 |
| Sharon Harrison  | 19/05/2014 |            |
| Denise Orchard   | 15/12/2014 |            |
| Suzannah Terauds | 21/09/2014 | 10/08/2015 |
| Melinda Willis   | 20/10/2014 | 01/09/2015 |
| Helen Kelly      | 15/12/2014 |            |
| Kate Nixon       | 05/09/2015 |            |

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

## 10.2 Experience and qualifications

| Name and Role  | Qualifications   | Experience   | Portfolio  |
|--|--|--|--|
| Laurel Kohut (Baranyai)<br>Marketing & Communications<br>President | Masters of Fine Arts   | Professional Glass Artist  | Marketing and Communications<br>Finance and Governance,<br>Professional Development and<br>Support |
| Kate Nixon<br>Vice President                                       | Bachelor of Visual Arts with<br>Honours (Glass)<br>Bachelor of Arts (Honours) in<br>Sociology      | Professional Glass Artist<br>Human Resources   | Marketing and Communications,<br>Professional Development and<br>Support                           |
| Denise Orchard<br>Treasurer  | Graduate Diploma -<br>Accounting, RMIT University<br>CPA   | Sales, marketing, financial<br>management & business<br>development<br>Board member of a 2 other<br>NFP organisations<br>Glass Gallery owner | Finance and Governance   |
| Csaba Baranyai<br>Secretary  | Master of Business<br>Administration (MBA)<br>Bachelor of Business<br>(Finance), Honours 1st Class |  | Governance   |
| Jennifer Hay<br>Collectors' Representative                         |  | Glass Art Collector with 30yrs<br>experience in the IT Industry  | Liaison between Board and<br>collector members   |
| Helen Kelly<br>International Representative<br>Liaison             | Bachelor of Arts   | Professional Artist<br>(architectural glass & other<br>media)<br>Artistic Director<br>Director of Arts Based<br>businesses for over 20 years | Liaison between Board and<br>international members   |
| Elaine Miles<br>Grants and Funding Officer                         | Phd in Fine Arts   | Professional glass artist  | Grants and Funding   |
| Sharon Harrison<br>Newsletter Editor                               | Bachelor of Arts (Journalism<br>major)<br>Master of Arts, Professional<br>Communication            | Freelance writer and editor<br>Early stage glass artist  | Newsletter editor<br>Marketing   |



## 11 Ausglass Acknowledges

Ausglass would like to thank the Board of Directors who volunteer their precious time each week to further the cause of promoting contemporary glass in Australia. We would also like to particularly acknowledge Denise Orchard (Treasurer) and Fiona Holmes (Bookkeeper) for compiling the financial documents and directors' declarations required by our Auditors. Many thanks must also go to Jane Hebiton (Executive Administration Officer) for managing all the daily operations and correspondence of the organisation.

Ausglass would like to particularly thank the directors who stepped down from their roles in the course of the year. Verity Burley, Eileen Gordon, Robert Melani, Jeff Hamilton, Suzannah Terrauds and Melinda Willis all did a fantastic job in their roles and contributed a lot to the organisation for the benefit of its members. We would especially like to thank the outgoing president, Verity Burley, who put all her heart and soul into Ausglass and achieved much during her time as President. Verity has also gone above and beyond by making herself available to the Board during this time of transition. For this I offer my heartfelt thanks.

It is with sincere gratitude that Ausglass would like to thank Nick and Pauline Mount. Ausglass fully appreciates the amount of energy, time and resources Nick and Pauline put in to accomplish the 2015 Adelaide conference. You did an amazing job.

Lastly the Board of Directors would also like to thank the Conference Planning Committee as well as the rest of the South Australian glass community who all pitched in and helped pull off an amazing event. Their outstanding discharge of duties really made the 2015 Ausglass conference a memorable event. It is this kind of community spirit that exemplifies Ausglass and makes it such a fantastic and valuable organisation for us all.

## **12 Financial Statements For The Year Ended 31 October 2015**

### **Directors Report**

The Directors of Ausglass (The Australian Association of Glass Artists) Ltd submit herewith the annual financial report of the Company for the year ended 31 October 2015.

### **Principal Activity**

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

### **Review of Operations**

A review of the operations of the Company during the year ended 31 October 2015. During this period, Ausglass oversaw the running of the 2015 Ausglass Conference. The conference was titled 'States of Illumination' and was held in Adelaide 12-15 February. The Board also implemented significant updates to the Ausglass website and oversaw the organisation of the Ausglass/Canberra Glassworks artist residency.

Following the conference the board of Ausglass was refreshed with new members and an operational hand-over and consolidation of roles took place.

The operational aspects for Ausglass over the period were within expectations with a continuing focus for both process and policy improvements in order to better support the principal activities.

### **Change in State of Affairs**

There were no significant changes in the state of affairs of the Company during the financial year.

### **Subsequent Events**

There has not been any matter or circumstance occurring subsequent to the end of the financial year which has significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

### **Future Developments**

Disclosure of information regarding likely developments in the operations of the Company in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Company. Accordingly, this information has not been disclosed in this report.

### **Environmental Issues**

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

### **Dividends Paid or Recommended**

The Company is a Company limited by guarantee and does not have any share capital. The Company has not issued debentures. The directors of the Company are precluded by the Company's constitution from recommending the payment of any dividend.

## Meetings of Directors

| Director                  | Meetings eligible to attend | Number attended |
|---------------------------|-----------------------------|-----------------|
| <b>Current directors</b>  |                             |                 |
| Laurel Kohut (Baranyai)   | 11                          | 9               |
| Kate Nixon                | 1                           | 1               |
| Denise Orchard            | 10                          | 7               |
| Csaba Baranyai            | 3                           | 2               |
| Jennifer Hay              | 11                          | 10              |
| Sharon Harrison           | 11                          | 10              |
| Helen Kelly               | 10                          | 6               |
| <b>Previous directors</b> |                             |                 |
| Verity Burley             | 7                           | 5               |
| Eileen Gordon             | 3                           | 2               |
| Robert Melani             | 3                           | 3               |
| Jeffrey Hamilton          | 3                           | 2               |
| Suzannah Terauds          | 8                           | 5               |
| Mel Willis                | 8                           | 2               |
| Gillian Bruce             | 2                           | 2               |

## Indemnification of Officer or Auditor

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

The Company has paid premiums to insure each of the directors and officers against liabilities for costs and expenses, incurred by them in defending any legal proceedings arising out of their conduct whilst acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the Company.

## Proceedings on Behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

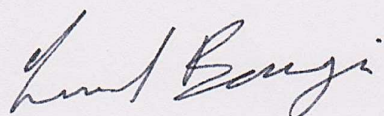
The Company was not a party to any such proceedings during the year.

**Auditors' Independence Declaration**

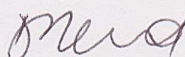
The auditors' independence declaration for the year ended 31 October 2015 is included on page 32 of the financial statements.

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

On Behalf of the Directors



Director: Laurel Baranyai



Director: Denise Orchard

Dated this 16th day of January 2016.

Dated this 16th of January day of 2016

## Statement of Comprehensive Income

For the year ended 31 October 2015

|  | Note | 2015<br>\$    | 2014<br>\$    |
|--|------|---------------|---------------|
| Revenues   | 2    | 235,430       | 93,311        |
| Expenses   |      | 166,613       | 78,682        |
| <b>Profit before income tax</b>                                  |      | <b>68,817</b> | <b>14,629</b> |
| Income tax expenses  | 1(b) | -             | -             |
| <b>Profit for the year</b>                                       |      | <b>68,817</b> | <b>14,629</b> |
| <b>Other Comprehensive Income for the year, net of tax</b>       |      | <b>-</b>      | <b>-</b>      |
| <b>Total Comprehensive Income for the year</b>                   |      | <b>68,817</b> | <b>14,629</b> |
| Profit attributable to members of the entity                     |      | 68,817        | 14,629        |
| Total Comprehensive Income attributable to members of the entity |      | 68,817        | 14,629        |

*The accompanying notes form part of these financial statements*

## Statement of Financial Position

As at 31 October 2015

|                                  | Note | 2015<br>\$     | 2014<br>\$     |
|----------------------------------|------|----------------|----------------|
| <b>Current Assets</b>            |      |                |                |
| Cash and Cash Equivalents        | 4    | 472,369        | 464,202        |
| Asset Held for Sale              | 5    | 60,000         | -              |
| Trade and Other Receivables      | 6    | 171            | 755            |
| <b>Total Current Assets</b>      |      | <b>532,540</b> | <b>464,957</b> |
| <b>Total Assets</b>              |      | <b>532,540</b> | <b>464,957</b> |
| <b>Current Liabilities</b>       |      |                |                |
| Trade and Other Payables         | 7    | 16,707         | 17,941         |
| <b>Total Current Liabilities</b> |      | <b>16,707</b>  | <b>17,941</b>  |
| <b>Total Liabilities</b>         |      | <b>16,707</b>  | <b>17,941</b>  |
| <b>Net Assets</b>                |      | <b>515,833</b> | <b>447,016</b> |
| <b>Equity</b>                    |      |                |                |
| Reserves                         |      | 142,335        | 139,818        |
| Retained Surplus                 |      | 373,498        | 307,198        |
| <b>Total Equity</b>              |      | <b>515,833</b> | <b>447,016</b> |

*The accompanying notes form part of these financial statements*

## Statement of Changes in Equity

For the year ended 31 October 2015

|   | Retained<br>Surplus<br>\$ | General<br>Reserve<br>\$ | Vicki Torr<br>Memorial<br>Reserve<br>\$ | Total<br>\$    |
|---|---------------------------|--------------------------|---|----------------|
| <b>Balance at 31 October 2009</b>         | <b>214,842</b>            | <b>39,243</b>            | <b>94,758</b>                           | <b>348,843</b> |
| Net surplus for the year                  | 7,640                     | -                        | -                                       | 7,640          |
| Transfer to Vicki Torr Memorial Reserve   | (4,134)                   | -                        | 4,134                                   | -              |
| Transfer from Vicki Torr Memorial Reserve | 2,000                     | -                        | (2,000)                                 | -              |
| <b>Balance at 31 October 2010</b>         | <b>220,348</b>            | <b>39,243</b>            | <b>96,892</b>                           | <b>356,483</b> |
| Net surplus for the year                  | 51,731                    | -                        | -                                       | 51,731         |
| Transfer to Vicki Torr Memorial Reserve   | (2,926)                   | -                        | 2,926                                   | -              |
| Transfer from Vicki Torr Memorial Reserve | 6,000                     | -                        | (6,000)                                 | -              |
| <b>Balance at 31 October 2011</b>         | <b>275,153</b>            | <b>39,243</b>            | <b>93,818</b>                           | <b>408,214</b> |
| Net surplus for the year                  | 9,880                     | -                        | -                                       | 9,880          |
| Transfer to Vicki Torr Memorial Reserve   | (4,923)                   | -                        | 4,923                                   | -              |
| Transfer from Vicki Torr Memorial Reserve | 2,520                     | -                        | (2,520)                                 | -              |
| <b>Balance at 31 October 2012</b>         | <b>282,630</b>            | <b>39,243</b>            | <b>96,221</b>                           | <b>418,094</b> |
| Net surplus for the year                  | 14,293                    | -                        | -                                       | 14,293         |
| Transfer to Vicki Torr Memorial Reserve   | (1,284)                   | -                        | -                                       | -              |
| Transfer from Retained Surplus            | -                         | -                        | 1,284                                   | -              |
| <b>Balance at 31 October 2013</b>         | <b>295,639</b>            | <b>39,243</b>            | <b>97,505</b>                           | <b>432,387</b> |
| Net surplus for the year                  | 14,629                    | -                        | -                                       | 14,629         |
| Transfer to Vicki Torr Memorial Reserve   | (3,070)                   | -                        | -                                       | -              |
| Transfer from Retained Surplus            | -                         | -                        | 3,070                                   | -              |
| <b>Balance at 31 October 2014</b>         | <b>307,198</b>            | <b>39,243</b>            | <b>100,575</b>                          | <b>447,016</b> |
| Net loss / surplus for the year           | 68,817                    | -                        | -                                       | 68,817         |
| Transfer to Vicki Torr Memorial Reserve   | (2,517)                   | -                        | 3,070                                   | -              |
| Transfer from Retained Surplus            | -                         | -                        | 2,517                                   | -              |
| <b>Balance at 31 October 2015</b>         | <b>373,498</b>            | <b>39,243</b>            | <b>103,092</b>                          | <b>515,833</b> |

The accompanying notes form part of these financial statements



**a) General Reserve**

There was no movement in the reserve during the year. The amount represents the transfer of assets from the unincorporated Association in April 2000.

**b) Vicki Torr Memorial Reserve**

The transfer from retained surplus represents the interest income earned by the fund during the year net of administration costs.

The transfer to retained surplus represents the Vicki Torr Memorial Fund's contribution to the Vicki Torr prizes awarded in each year.

The Vicki Torr Memorial Fund, The Vicki Torr Memorial Prize and the Vicki Torr Online Gallery Prize are wholly owned by Ausglass (The Australian Association of Glass Artists) Ltd and managed by the Executive Officers of the Fund.

The Fund monies are to only be used for:

- i) Administration of the Fund and/or Prizes.
- ii) Award of a prize [or prizes] to an exhibitor, [or exhibitors] at an Ausglass Exhibition shown at an Ausglass National Conference and a separate prize for emerging artists displaying their work on the Ausglass Online Gallery.



## Statement of Cash Flows

For the year ended 31 October 2015

|  | Note  | 2015<br>\$ | 2014<br>\$ |
|--|-------|------------|------------|
| <b>Cash Flow From Operating Activities</b> |       |            |            |
| Receipts from customers                    |       | 165,979    | 80,823     |
| Interest received                          |       | 10,035     | 11,861     |
| Payments to suppliers                      |       | (167,847)  | (91,095)   |
| Net cash provided by operating activities  | 10(b) | 8,167      | 1,589      |
| Net Increase in cash held                  |       | 8,167      | 1,589      |
| Cash at beginning of year                  |       | 464,202    | 462,613    |
| Cash at end of year                        | 10(a) | 472,369    | 464,202    |

*The accompanying notes form part of these financial statements*

## Notes to the Financial Statements

For the year ended 31 October 2015

### Note 1: Statement of Significant Accounting Policies

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

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

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

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

(a) Company

The Company was incorporated to takeover and to continue the activities of The Australian Association of Glass Artists Inc.

(b) Income Tax

The Company is an exempt association for income tax purposes pursuant to Section 50-45 of the Income Tax Assessment Act 1997. On 14 September 2007 the Australian Taxation Office (ATO) issued a certificate endorsing Ausglass for Tax Charity Concessions. This endorsement does not alter the status that Ausglass has enjoyed since its inception. On 12 October 2007 the Australian federal Government endorsed Ausglass as a Deductible Gift Recipient (DGR) and entered Ausglass on the Register of Cultural Organisations. A certificate formalising Ausglass' DGR status was issued by the ATO on 9 November 2007.

(c) Cash

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with Banks or Financial Institutions, investments in money market instruments maturing within twelve months and net of bank overdrafts.

(d) Revenue

Revenue from the rendering of a service is recognised upon the delivery of the service to the members. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. All revenue is stated net of the amount of goods and services tax (GST). Membership fees relating to future financial years are now shown as income received in advance and included in the Balance Sheet.

(e) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of the asset or as part of an item of the expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

(f) Contributions

Income arising from the contribution of an asset to the company is recognised when, and only when, all the following conditions have been satisfied:

- (a) the entity obtains control of the contribution or the right to receive the contribution;
- (b) it is probable that the economic benefits comprising the contribution will flow to the entity; and
- (c) the amount of the contribution can be measured reliably.

Income is measured at the fair value of the contributions received or receivable.

(g) Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

Assets classified as held for sale are not amortised or depreciated.

Non-current assets classified as held for sale and any associated liabilities are presented separately as current assets in the statement of financial position.

(h) Fair Value of Assets and Liabilities

The company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

|   | Note | 2015<br>\$ | 2014<br>\$ |
|---|------|------------|------------|
| <b>Note 2: Revenue</b>  |      |            |            |
| - interest  | 2(a) | 10,035     | 11,861     |
| - rendering of services   |      | 141,735    | 64,065     |
| - donations   |      | 60,000     | 9,750      |
| - grants and sponsorships   |      | 23,660     | 7,635      |
| Total revenue   |      | 235,430    | 93,311     |
| Interest from:  |      |            |            |
| - Commonwealth Bank   |      | 5,986      | 11,832     |
| - Commonwealth Bank, Vicki Torr Deposit   |      | 4,049      | 29         |
|   |      | 10,035     | 11,861     |
| <b>Note 3: Surplus from Ordinary Activities</b>                                       |      |            |            |
| Surplus from ordinary activities before income tax expense has been determined after: |      |            |            |
| Remuneration of auditor   |      |            |            |
| - auditing  |      | 2,459      | 2,357      |
| <b>Note 4: Cash and Cash Equivalents</b>  |      |            |            |
| Cash at bank  |      | 43,044     | 25,614     |
| Petty cash – conference   |      | -          | 170        |
| Deposits at call  |      | 20,423     | 19,880     |
| Cash on deposit   |      | 286,490    | 300,096    |
| Vicki Torr Memorial Fund  |      | 104,438    | 101,368    |
| Ausglass Fund account   |      | 17,974     | 17,074     |
|   |      | 472,369    | 464,202    |
| <b>Note 5: Asset Held for Sale</b>  |      |            |            |
| Art and Artefacts   |      |            |            |
| Donation -Glass Sculpture titled "Sacrifice 111"                                      |      |            |            |
| Artist - Zhunang Xiaowei at fair value  |      | 60,000     |            |
| <b>Note 6: Trade and Other Receivables</b>  |      |            |            |
| <b>Current</b>  |      |            |            |
| ATO Refund, Interest and other receivables  |      | 171        | 755        |
| <b>Note 7: Trade and Other Payables</b>   |      |            |            |
| Income received in advance  |      | 12,200     | 13,272     |
| Other   |      | 4,507      | 4,669      |
|   |      | 16,707     | 17,941     |

The accompanying notes form part of these financial statements

**Note 8: Members Guarantee**

The Company is limited by Guarantee and has no issued share capital. If the Company is wound up each member is required to contribute a maximum of \$10 each toward meeting any outstanding obligations of the Company. At 31 October 2015 the number of members was 218 (2014 – 347 members).

| Note  | 2015<br>\$ | 2014<br>\$ |
|---|------------|------------|
| <b>Note 9: Remuneration and Retirement Benefits</b>                         | -          | -          |
| a) Directors' Remuneration  |            |            |
| Income paid or payable to directors of the Company and any related parties: | -          | -          |

The names of the directors of the Company during or since the end of the financial year, 31 October 2015, are:

| Name                    | Appointed  | Resigned   |
|-------------------------|------------|------------|
| Verity Burley           | 09/07/2012 | 05/07/2015 |
| Eileen Gordon           | 06/06/2011 | 12/02/2015 |
| Jeffrey Hamilton        | 10/09/2012 | 12/02/2015 |
| Laurel Kohut (Baranyai) | 15/02/2014 |            |
| Csaba Baranyai          | 20/07/2015 |            |
| Jennifer Hay            | 08/10/2013 |            |
| Elaine Miles            | 12/02/2015 |            |
| Gillian Bruce           | 15/12/2014 | 20/02/2015 |
| Robert Melani           | 15/02/2014 | 12/02/2015 |
| Sharon Harrison         | 19/05/2014 |            |
| Denise Orchard          | 15/12/2014 |            |
| Suzannah Terauds        | 21/09/2014 | 10/08/2015 |
| Melinda Willis          | 20/10/2014 | 01/09/2015 |
| Helen Kelly             | 15/12/2014 |            |
| Kate Nixon              | 05/09/2015 |            |

*The accompanying notes form part of these financial statements*

|   | Note | 2015<br>\$     | 2014<br>\$     |
|---|------|----------------|----------------|
| b) Retirement and Superannuation Payments   |      |                |                |
| Amounts of a prescribed benefit given during the year by the Company or a related party of a director or prescribed superannuation fund in connection with the retirement from a prescribed office. |      | -              | -              |
| <b>Note 10: Cash Flow Information</b>   |      |                |                |
| a) Reconciliation of Cash   |      |                |                |
| Cash at the end of the financial year as shown in the statements of cash flows is reconciled to the related items in the balance sheet as follows:  |      |                |                |
| Cash at bank  |      | 43,044         | 25,614         |
| Petty cash – conference   |      | -              | 170            |
| Deposits at call  |      | 20,423         | 19,880         |
| Cash on deposit   |      | 286,490        | 300,096        |
| Vicki Torr Memorial Fund  |      | 104,438        | 101,368        |
| Ausglass Fund account   |      | 17,974         | 17,074         |
|   |      | <b>472,369</b> | <b>464,202</b> |
| b) Reconciliation of cash flow from operations with profit from ordinary activities after income tax:   |      |                |                |
| Profit from ordinary activities after income tax  |      | 68,817         | 14,629         |
| Non cash item – contributed asset   |      | (60,000)       |                |
| Changes in assets and liabilities   |      |                |                |
| Decrease/(Increase) in receivables  |      | 584            | (627)          |
| (Decrease)/Increase in payables   |      | (1,234)        | (12,413)       |
| Cash flows from operations  |      | <b>8,167</b>   | <b>1,589</b>   |

**Note 11: Contingent Liabilities**

As at 31 October 2015, the Company has no contingent liabilities.

**Note 12: Events Subsequent to Reporting Date**

No significant events have occurred subsequent to 31 October 2015.

**Note 13: Segment Reporting**

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

#### Note 14: Financial Instruments

##### (a) Interest Rate Risk

The Company's exposure to interest rate risk, which is the risk that a financial instruments value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

| Financial Assets              | 2015<br>\$     | 2014<br>\$     |
|-------------------------------|----------------|----------------|
| Cash at bank                  | 43,044         | 25,614         |
| Petty cash – conference       | -              | 170            |
| Deposits at call              | 20,423         | 19,880         |
| Cash on deposit               | 286,490        | 300,096        |
| Vicki Torr Memorial Fund      | 104,438        | 101,368        |
| Ausglass Fund                 | 17,974         | 17,074         |
| <b>Total Financial Assets</b> | <b>472,369</b> | <b>464,202</b> |

##### (b) Credit Risk

The maximum exposure to credit risk at balance date to recognised financial assets is the carrying amount of those assets as disclosed in the balance sheet and notes to the financial statements.

The Company does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Company.

##### (c) Net Fair Values

The net fair value approximates carrying value.

The aggregate net fair values in carrying amounts of financial assets are disclosed in the balance sheet and in the notes to the financial statements.

#### Note 15: Fair Value Measurement

The company measures the following assets and liabilities at fair value on a recurring basis:

- Non-current assets held for sale

AASB 13 Fair Value Measurement requires all assets and liabilities measured at fair value to be assigned to a level in the fair value hierarchy as follows:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Unobservable inputs for the asset or liability.

Non-current assets held for sale are assigned as level 3 in the fair value hierarchy. Due to the uniqueness of the asset being held for sale by Ausglass the inputs are classified as unobservable. An independent valuation was obtained from Dr Charlotte Galloway on 17 November 2015 to the amount of \$ 60,000. Dr Galloway is approved to value South and South East Asian art and artefacts, both historical and contemporary; Chinese and Japanese art and artefacts, both historical and contemporary for the Australian Government's Cultural Gifts Program.

**Note 16: Company Details**

The registered office of the Company is:

Level 5, 574 St Kilda Road  
Melbourne Victoria 3004  
Australia

The principal place of business is:

Level 5, 574 St Kilda Road  
Melbourne Victoria 3004  
Australia

*The accompanying notes form part of these financial statements*



## Directors' Declaration

The Directors of the Company declare that:

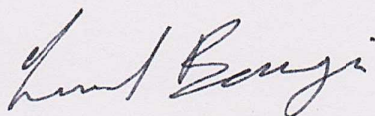
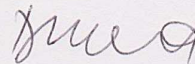
1. The financial statements and notes, as set out on page 18 to 30, are in accordance with the Corporations Act 2001:
  - a. Comply with Australian Accounting Standards; and
  - b. Give a true and fair view of the financial position as at 31 October 2015 and of the performance for the year ended on that date of the entity.
2. In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

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

On behalf of the Directors.

Director  
**Laurel Baranyai**  
President

Director  
**Denise Orchard**  
Treasurer



Dated this 16th day of January, 2016.

**AUDITORS' INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

**TO THE DIRECTORS OF AUSGLASS (THE AUSTRALIAN ASSOCIATION  
OF GLASS ARTISTS) LTD**

As auditor for the audit of the financial report of Ausglass (The Australian Association of Glass Artists) Ltd for the year ended 31 October 2015, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b) any applicable code of professional conduct in relation to the audit.

  
HLB Mann Judd  
Chartered Accountants

  
Trevor Hirth  
Partner

Adelaide, South Australia  
19 January 2016



**AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD****ABN 72 087 134 656****INDEPENDENT AUDITOR'S REPORT**

To the members of Ausglass Limited:

We have audited the accompanying financial report of Ausglass Limited ("the company"), which comprises the statement of comprehensive income, the statement of financial position as at 31 October 2015, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the company.

***Directors' Responsibility for the Financial Report***

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards, the *Corporations Act 2001*, the *Australian Charities and Not-for-Profit Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

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

***Independence***

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

**AUSGLASS (THE AUSTRALIAN ASSOCIATION OF GLASS ARTISTS) LTD**

**ABN 72 087 134 656**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

***Auditor's Opinion***

In our opinion:

- (a) the financial report of Ausglass Limited is in accordance with the *Corporations Act 2001*, including:
- (i) giving a true and fair view of the company's financial position as at 31 October 2015 and of its performance for the year ended on that date; and
  - (ii) complying with Australian Accounting Standards, the *Corporations Regulations 2001* and section 60.40 of the *Australian Charities and Not-for-Profit Commission Regulation 2013*.

*HLB Mann Judd*

**HLB Mann Judd  
Chartered Accountants**

**Adelaide, South Australia  
19 January 2016**



**Trevor Hirth  
Partner**

## Detailed Profit and Loss Statement

For the year ended 31 October 2015

|  | 2015<br>\$     | 2014<br>\$    |
|--|----------------|---------------|
| <b>Income</b>  |                |               |
| Conference – accommodation                               | 5,866          | -             |
| Conference – auction income                              | 37,467         |               |
| Conference – exhibition income                           | 1,273          |               |
| Conference – function                                    | 2,137          | 295           |
| Conference – registrations                               | 49,172         | 4,841         |
| Conference – sundry income                               | 3,418          | 370           |
| Donations  | 60,000         | 9,750         |
| Exhibition income  | 2,927          | 9,859         |
| Grant income   | 23,660         | 7,635         |
| Interest received  | 10,035         | 11,861        |
| Members subscriptions                                    | 25,673         | 35,201        |
| Members insurance  | 12,315         | 12,309        |
| Members insurance admin fee                              | 1,486          | 1,459         |
| <b>Total Income</b>                                      | <b>235,430</b> | <b>93,311</b> |
| <b>Expenditure</b>                                       |                |               |
| Admin Executive fees                                     | 14,188         | 14,583        |
| Advertising  | -              | 894           |
| Auditors' remuneration                                   | 2,459          | 2,357         |
| Bank charges   | 3,206          | 1,048         |
| Bookkeeping  | 21,570         | 15,176        |
| Conference and workshop expenses                         | 92,527         | 11,410        |
| Conference prizes  | 9,000          | -             |
| Filing fees  | -              | 299           |
| Flair exhibition costs                                   | -              | 9,407         |
| Insurance  | 2,831          | 3,033         |
| Internet and web expenses                                | 654            | 421           |
| Members' insurance                                       | 11,866         | 12,075        |
| Miscellaneous expenses                                   | 80             | (1,700)       |
| Postage  | 123            | 191           |
| Photocopying, printing and telephone                     | 999            | 1,344         |
| Prize – Vicki Torr Online Gallery                        | 1,000          | 2,000         |
| Residency  | 2,000          | -             |
| State representative expenses                            | 325            | 531           |
| Subscriptions  | -              | 255           |
| Travel and meeting expenses                              | 3,785          | 5,359         |
| <b>Total Expenditure</b>                                 | <b>166,613</b> | <b>78,682</b> |
| <b>Profit from ordinary activities before income tax</b> | <b>68,817</b>  | <b>14,629</b> |

The accompanying notes form part of these financial statements