Charity no. 253973

THE WORSHIPFUL COMPANY OF GLASS SELLERS OF LONDON CHARITY FUND

FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2026

THE WORSHIPFUL COMPANY OF GLASS SELLERS OF LONDON CHARITY FUND

YEAR ENDED 31 JANUARY 2026

TRUSTEES AND OFFICERS

TRUSTEES:	L Baildham	Chair from 1 Oct 2020
	J Aarons	Resigned 1 June 2026
	R Gundle	
	M Holford	
	D Lad	Appointed 1 June 2026
	R Reid	
	J Stephenson	Appointed 1 June 2026
	P Wenham	
	J Whiteman	Resigned 1 September 2026
	A Wilkinson	Appointed 1 June 2026
CHARITY REFERENCE NUMBER:	253973	
PRINCIPAL ADDRESS:	The Worshipful Company of Glass Sellers of London 238 Nelson Road Whitton Twickenham TW2 7BW	
INDEPENDENT EXAMINER:	Maynard Heady LLP Chartered Accountants Matrix House 12-16 Lionel Road Canvey Island Essex SS8 9DE	
BANKERS:	Unity Trust Bank 4, Brindleyplace Birmingham B1 2JB HSBC Plc 1, Centenary Square Birmingham B1 1HQ	
INVESTMENT ADVISERS:	Rathbones 30 Gresham Street London EC2V 7QN	
SECRETARY TO THE TRUSTEES:	Ms S Evans 19 Luctons Avenue Buckhurst Hill Essex IG9 5SG	

THE WORSHIPFUL COMPANY OF GLASS SELLERS OF LONDON CHARITY FUND

YEAR ENDED 31 JANUARY 2026

TRUSTEES' REPORT

The trustees present their report along with the financial statements of the charity for the year ended 31 January 2026. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law.

CONSTITUTION AND OBJECTIVES

The charity is regulated in accordance with a trust deed dated 20 September 1967 which formalised the charitable activities of the Worshipful Company of Glass Sellers of London (incorporated by Royal Charter in 1664) ("The Company"), which at that time consisted principally of the Abbott Scholarship Fund, set up in 1875 and a "Charity Fund" set up on 18 July 1945.

AIMS AND ORGANISATION

The Worshipful Company of Glass Sellers Charity Fund was set up for general charitable purposes, which it fulfils by making grants, donations, scholarships and awards to individuals and organisations. The main areas of support are: the wider glass industry, the City and its specific appeals, education and the less privileged in and around the City of London.

All members of the livery are expected to contribute to the Charity Fund throughout their membership according to their means.

The Abbott Scholarship Fund pays a bursary to a deserving student from the City of London School or City of London School for Girls entering a Russell Group University.

The management and administration of the charity is carried out by the trustees with part-time support.

REVIEW OF THE YEAR, INCLUDING FINANCIAL REVIEW AND PLANS FOR THE FUTURE
CONSTITUTION OF THE CHARITY

In pursuing its objectives over the year to 31 January 2026 the Charity Fund spent £68,870 (£80,902 in 2024/2025), of which £3,060 (£1,560 in 2024/2025) was from a restricted fund, the Abbott Scholarship Fund. The unrestricted donations were divided between glass (including the Glass in Society project and student bursaries), City charities, including the Lord Mayor's appeal and education (mainly bursaries & scholarships to students at City schools) and others. These bursaries will be reviewed on an annual basis.

The charity finances several awards including The Glass Sellers' Art and Craft Award, The Glass Sellers' Art and Craft Student Award, The Glass Sellers' Beethoven Piano Prize, The Glass Sellers' Trophy, The Glass Sellers' Science and Technology Award and The Glass Sellers' Tankard.

Trustees continued to promote awareness of the opportunities for schools and other qualifying organisations to apply for support for activities related to or reliant upon glass based equipment and technology. Grants as part of Glass in Society schools projects continued with a total of £8,379 awarded during the year (2024/25: £37,036) in support of STEM (Science, Technology, Engineering and Mathematics) related projects.

During 2024 the trustees agreed a proposal that the charity be formed into a company limited by guarantee, to be known as The Glass Sellers' Charity. Planning for the new constitution continued during 2025. It is intended that the company will be formed before the end of calendar year 2027, with new registrations at the Charity Commission and Companies House.

THE WORSHIPFUL COMPANY OF GLASS SELLERS OF LONDON CHARITY FUND

YEAR ENDED 31 JANUARY 2026

TRUSTEES' REPORT

PUBLIC BENEFIT

All the grants made by the charity fall within its objects by supporting education at all levels - from primary through to tertiary education. In addition, we seek to support the development of artists through a number of awards. The trustees believe that all its grants, including those for non-educational purposes, meet the Charity Commission's test of public benefit.

INVESTMENT POLICY

The trustees have considered the most appropriate policy for investing funds and have concluded that investing in a broad based portfolio meets its requirements for income and growth with a wide spread of risk. It is the trustees' policy to aim to increase its investments each year by not less than 10% of its income from donations, but this is dependent upon current market fluctuations.

TRUSTEES' RESPONSIBILITIES

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, trustees are required to:

a. select suitable accounting policies and then apply them consistently;

b. make judgements and estimates that are reasonable and prudent;

c. state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and

d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the requirements of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Leigh Baldham Trustee

14th September 2026 Date

THE WORSHIPFUL COMPANY OF GLASS SELLERS OF LONDON CHARITY FUND

YEAR ENDED 31 JANUARY 2026

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WORSHIPFUL COMPANY OF GLASS SELLERS OF LONDON CHARITY FUND

I report to the trustees on my examination of the accounts of The Worshipful Company of Glass Sellers of London Charity Fund (the charity) for the year ended 31 January 2026 which are set out on pages 5 to 8.

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

Maynard Heady LLP Chartered Accountants
Matrix House 12-16 Lionel Road
Canvey Island
Essex SS8 9DE

Date 30/9/26

THE WORSHIPFUL COMPANY OF GLASS SELLERS OF LONDON CHARITY FUND

YEAR ENDED 31 JANUARY 2026

STATEMENTS OF FINANCIAL ACTIVITIES

	2026		2025	
	Unrestricted Funds £	Restricted Fund The Abbott Scholarship Fund £	Unrestricted Funds £	Restricted Fund The Abbott Scholarship Fund £
INCOMING RESOURCES				
Donations and income tax repayments relating thereto	33,608.70	-	38,457.36	-
Investment income	16,497.88	-	22,822.41	-
Fundraising income	6,045.00	-	6,614.00	-
Support from Unrestricted Funds	-	3,000.00	-	1,500.00
Legacies	11,000.00	-	-	-
Bank Interest	2,200.18	1.09	5,043.32	1.21
Total Incoming Resources	69,351.76	3,001.09	72,937.09	1,501.21
RESOURCES EXPENDED				
Direct Charitable Expenditure:				
Scholarships	-	3,000.00	-	1,500.00
Grants and donations:		-		-
Glass - Educational	22,878.99	-	47,244.99	-
Non Educational	19,750.00	-	8,650.00	-
City - Educational	5,500.00	-	2,000.00	-
Non Educational	6,300.00	-	11,185.00	-
Fundraising costs	3,141.00	-	4,459.00	-
Administration expenses (bank charges)	156.20	60.00	186.60	60.00
Governance costs	4,333.88	-	4,047.48	-
PR and marketing costs	750.00	-	69.35	-
Payments on behalf of Abbott Scholarship Fund	3,000.00	-	1,500.00	-
	65,810.07	3,060.00	79,342.42	1,560.00
NET INCOMING RESOURCES FOR THE YEAR	3,541.69	(58.91)	(6,405.33)	(58.79)
OTHER RECOGNISED GAINS AND LOSSES				
Gains on investments	28,033.45	950.73	30,539.85	1,322.13
NET MOVEMENT IN FUNDS	31,575.14	891.82	24,134.52	1,263.34
Funds brought forward	714,230.53	44,892.53	690,096.01	43,629.19
Funds carried forward	745,805.67	45,784.35	714,230.53	44,892.53

THE WORSHIPFUL COMPANY OF GLASS SELLERS OF LONDON CHARITY FUND

YEAR ENDED 31 JANUARY 2026
BALANCE SHEET

	2026		2025	
	Unrestricted Funds £	Restricted Fund The Abbott Scholarship Fund £	Unrestricted Funds £	Restricted Fund The Abbott Scholarship Fund £
FIXED ASSETS				
Investments at market value	**657,293.14**	**45,281.28**	579,305.55	44,330.55
CURRENT ASSETS				
Cash at bank & investment manager	**96,112.53**	**503.07**	141,789.78	561.98
Debtors	-	-	185.00	-
	753,405.67	**45,784.35**	721,280.33	44,892.53
CREDITORS & DEFERRED INCOME (Due within one year)	**(7,600.00)**	-	(7,049.80)	-
NET ASSETS LESS CURRENT LIABILITIES	**745,805.67**	**45,784.35**	714,230.53	44,892.53
FUNDS				
On Capital Account	**32,437.00**	-	32,437.00	-
On Accumulated Income Account	**713,368.67**	**45,784.35**	681,793.53	44,892.53
	745,805.67	**45,784.35**	714,230.53	44,892.53

Approved by the Board of Trustees on 14th September 2026 and signed on its behalf by:

Leigh Baldwin

Trustee

THE WORSHIPFUL COMPANY OF GLASS SELLERS OF LONDON CHARITY FUND

YEAR ENDED 31 JANUARY 2026

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards, as modified for the inclusion of fixed asset investments at market value. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice *Accounting and Reporting by Charities* (SORP 15).

INCOME

Income is recorded as receivable whenever the amount is known, otherwise it is recorded on a cash received basis.

DONATIONS

Donations and associated income tax repayments are credited to the statement of financial activities in the year in which they are received or due.

INVESTMENT INCOME

Investment income is accounted for in the period in which it is received.

INVESTMENTS

In accordance with SORP 15 the charity records investments held at market value.

2. TRUSTEES' REMUNERATION

The charity has no employees and none of the trustees received any remuneration. Expenses reimbursed are disclosed in Note 5.

3. INVESTMENTS

	2026		2025	
	Unrestricted Funds £	Restricted Fund The Abbot Scholarship Fund £	Unrestricted Funds £	Restricted Fund The Abbot Scholarship Fund £
Market value at 1 February 2025	**579,305.55**	**44,330.55**	548,765.70	43,008.42
Purchases	**49,954.14**	**-**	-	-
Market gains for the year	**28,033.45**	**950.73**	30,539.85	1,322.13
Market Value At 31 January 2026	**657,293.14**	**45,281.28**	579,305.55	44,330.55

4. FUNDS

Restricted funds

Restricted funds hold amounts received for specific activities and expenditure on those activities is set against those amounts.

Abbot Scholarship

The Abbott Scholarship Fund pays a bursary to a deserving student from the City of London School or City of London School for Girls entering a Russell Group University. The fund is no longer able to cover a full scholarship but pays a bursary to help the student cover living expenses during their time at university.

The income from the fund is no longer sufficient to support ongoing bursary payments. The trustees have therefore agreed that the charity's unrestricted funds will be used to settle these amounts. In the year ended 31 January 2026 the support given to the scholarship fund amounted to £3,000 (2024/25 : £1,500)

Unrestricted funds

Unrestricted funds comprise donations and income received for the general use of the charity.

5. TRANSACTIONS WITH TRUSTEES

During the year, trustees were reimbursed expenditure of £nil (2024/25: £nil) whilst undertaking activities of the charity.