

# Nottingham Astronomical Society Annual General Meeting: 6<sup>th</sup> January 2022

## Treasurer's Report

Ladies and Gentlemen

Please find attached to this report an audited Income and Expenditure Account for Nottingham Astronomical Society's financial year from 1<sup>st</sup> October 2020 to 30<sup>th</sup> September 2021, together with an audited Balance Sheet as at 30<sup>th</sup> September 2021. Values for the previous financial year are shown on each sheet for comparative purposes and a note on cash movements for the current financial year is also shown. Percentage amounts, both relative to total income for each year and as changes relative to the previous year, are shown on the Income and Expenditure Account for information.

Please note that the Committee has agreed to move the Income and Expenditure Account for future years from a Profit & Loss basis closer towards a Cash Flow basis by removing depreciation of the Society's assets from the Accounts. This is felt to be more appropriate for a Society such as ours, which lives or dies financially on cash, not profit (an accounting concept that is more relevant to a company than a charity): it also makes financial calculations easier to both carry out and understand and removes anomalies that emerge when some of the Society's assets are being depreciated and some are not. However, this adjustment to the Society's accounting policy has resulted in a one-off increase in the current year's depreciation charge to fully 'unwind' the remaining depreciation allowance.

The two sheets show that:

- Membership subscriptions and Gift Aid remained essentially unchanged from last year. The Committee would like to thank all members for their continuing loyalty to the Society despite the enforced curtailment of many of its activities;
- A donation of £30 made by one of our members was very welcome;
- Members are reminded that Gift Aid adds 25% to the Society's subscription and donation income, so they are strongly urged to sign the appropriate form (available from the Membership Secretary) if they can do so;
- Meeting costs decreased by nearly 40%, due principally to the continued absence of face-to-face meetings as the result of the COVID-19 lockdown. Speakers' expenses were higher principally because of payment of the October 2021 Gotham meeting speaker's travelling and accommodation expenses just before these accounts were finalised. Note that a £30 payment made in August 2020 to the Trustees of Burnside Memorial Hall, Plumtree, occurred because of an error in invoicing the Society: as a result, no room hire charge was levied for the first face-to-face Social and Practical Astronomy meeting after lockdown was lifted;
- Observatory costs increased by nearly 350% (admittedly from a very low level), due to the costs of holding a BBQ on the Cotgrave site in August 2021 (the Society's first face-to-face event after the COVID-19 lockdown had been lifted), costs of maintenance of the Cotgrave Observatory building (not possible during the lockdown) and the costs of submitting a planning application to Rushcliffe Borough Council ahead of procuring a shipping container for on-site storage. The Committee would like to thank those members who have put so much of their time and personal resources into the maintenance and development of the Cotgrave site;
- Administration increased by nearly 20%, due principally to Zoom fees paid throughout the year and payment of the Society's British Astronomical Association (BAA) subscription (not collected last year due to an administrative error by the BAA), offset by printing, postage and stationery costs dropping to zero. Zoom has proved to be a particularly good investment for keeping both Society activities and Committee meetings going throughout the COVID-19 lockdown and positively contributing to the Society's profile nationwide (if not globally): the Committee would like to thank those members who have put considerable time and effort into setting up and running online meetings during lockdown;
- Other costs increased by 70%, due principally to the one-off accounting policy change discussed above;
- Despite the net increases in expenditure mentioned above, a small surplus was recorded in 2020/21;
- The financial position remains strong: the Society's end-of-year bank balance was over £14,000, giving the Society a healthy balance sheet which lays a solid foundation for its future development.

The auditor is entirely happy with the Society's accounts and financial management: I therefore recommend that these accounts are accepted by the membership.

*Michael Provost* 6th October 2021

Dr Michael Provost: Treasurer, Nottingham Astronomical Society



# NOTTINGHAM ASTRONOMICAL SOCIETY

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30th SEPTEMBER 2021

	2019/2020			2020/2021			Changes from 2019/2020
	£	£	%	£	£	%	%
<b>INCOME</b>							
Membership subscriptions		2,352.50	83%		2,387.50	83%	1%
Gift Aid		468.13	16%		461.25	16%	-1%
Other income		30.00			30.00		0%
<b>TOTAL INCOME</b>		<b>2,850.63</b>	<b>100%</b>		<b>2,878.75</b>	<b>100%</b>	<b>1%</b>
<b>EXPENDITURE</b>							
<b>MEETING COSTS</b>							
Room hire	360.00			30.00			
Speakers' expenses	272.35			471.34			
Meeting refreshments	253.91			38.88			
		886.26	31%		540.22	19%	-39%
<b>OBSERVATORY COSTS</b>							
Observatory maintenance				256.52			
Observatory development				265.20			
BBQ expenses				255.05			
RCAN Subscription	114.00						
Rent: 2020-79	60.00						
		174.00	6%		776.77	27%	346%
<b>ADMINISTRATION</b>							
Printing, postage and stationery	33.16						
Website and internet	216.00			216.00			
Accountant's fees	100.00			100.00			
Computer hardware/software	9.99						
Zoom fees	86.34			172.68			
Subscriptions and insurance	58.00			108.50			
		503.49	18%		597.18	21%	19%
<b>OTHER COSTS</b>							
Miscellaneous	40.00						
Equipment depreciation (see Note)	472.28			870.86			
		512.28	18%		870.86	30%	70%
<b>TOTAL EXPENDITURE</b>		<b>2,076.03</b>	<b>73%</b>		<b>2,785.03</b>	<b>97%</b>	<b>34%</b>
<b>EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR</b>		<b>774.60</b>	<b>27%</b>		<b>93.72</b>	<b>3%</b>	<b>-88%</b>

Note: 2020/21 depreciation figure includes £398.59 of depreciation from 2021 to 2024, included to move accounts back towards a cash flow basis.  
This has been done to simplify the accounting calculations and produce a more appropriate picture of the Society's financial position.

## NOTE ON CASH MOVEMENTS FOR THE YEAR ENDED 30th SEPTEMBER 2021

This note does not form part of the Accounts

	£		£	£
Cash in Bank at 1st October 2020	13,980.68	Excess of Income over Expenditure		93.72
Cash in Bank at 30th September 2021	14,514.01	Subtract amount due from HMRC	461.25	
Cash in Hand at 30th September 2021	0.00	Add back amount due to Burnside Memorial Hall		30.00
		Add back Equipment depreciation		870.86
<b>Increase in Cash</b>	<b>533.33</b>	<b>Cash movement</b>		<b>533.33</b>



**BALANCE SHEET AS AT 30th SEPTEMBER 2021****ASSETS**

We have examined the foregoing Income and Expenditure Account and Balance Sheet with the records of the Society produced to us, together with further information supplied, and certify the same to be in accordance therewith.

6th October 2021

Dr Michael J Provost  
Treasurer, Nottingham Astronomical Society  
2020-2021