

Nottingham Astronomical Society Annual General Meeting: 15th December 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 1st October 2021 to 30th September 2022, together with an audited Balance Sheet as at 30th September 2022. Values for the previous financial year are shown 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 adjustment to the Society's accounting policy agreed by the Committee last year has resulted in a restatement of both the 2020-2021 Income and Expenditure Account and Balance Sheet to remove depreciation.

The two sheets show that:

- Income from membership subscriptions remained essentially unchanged from last year. The Committee would like to thank all members for their continuing loyalty to the Society and welcomes those who have either joined for the first time or have re-joined after the COVID-19 lockdown;
- A number of members made significant donations to the Society, principally to support the development of the Society's Observatory site at Cotgrave Reservoir. These financial contributions are in addition to the many hundreds of hours of labour and very significant donations of expertise and materials (including two telescopes and a GoTo mount) to the Observatory's development, for which the Society should be profoundly grateful;
- Gift Aid income significantly increased as a result of the financial donations mentioned above. 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;
- The sale of the dismantled 24" telescope to the University of Warwick was an unexpected and welcome boost to the Society's finances: the Committee fully expected to realise little or no financial gain from its disposal, based on other society's experiences. The 24" telescope has found a good home: it will be reassembled and used to support future developments of the University's much larger telescope at their La Palma Observatory;
- £100 was remitted to the Society's bank account by NatWest Bank as a result of an error on their part;
- Meeting costs (including room hire and refreshments) increased substantially due to the resumption of face-to-face meetings after the COVID-19 lockdown: speakers' expenses were fractionally lower, however. The relocation of the Society's main meetings to Nottingham Emmanuel School from Gotham Memorial Hall has proved to be extremely popular, which fully justifies the extra hire charges for this new venue;
- Observatory costs rose dramatically, reflecting the investments made to bring the Cotgrave site up to an acceptable standard. These included the purchase of materials and hire of equipment for the installation of a roadway, the purchase of a Portaloo, the purchase of a 10' shipping container for extra storage space and the purchase of paint and equipment hire to refurbish the Observatory's dome. As mentioned above, these costs are only a fraction of the material and other contributions that a number of extremely dedicated members have made to the Society's largest asset. 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 costs increased, due principally to purchasing insurance to cover the risks that buildings and contents at the Society's Cotgrave site are exposed to and the liabilities that the Society's Trustees bear. Obtaining proper insurance cover for these risks and liabilities fixes a long-standing omission in the Society's management. Zoom fees reduced as a result of the lifting of restrictions on face-to-face meetings;
- Other costs consisted of the purchase of a bookcase to house the Society's library of books that members can borrow and the acquisition of a device that enables the Society to accept credit and debit card payments;
- The large increases in expenditure mentioned above were countered to a great extent by the very large increase in donations and the proceeds from the sale of the 24" telescope, resulting in a manageable deficit;
- The Society's financial position remains strong: end-of-2022 assets of nearly £13,300 give the Society a solid foundation for further progress as we all recover from the COVID-19 lockdown and look to the future.

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

Dr Michael Provost: Treasurer, Nottingham Astronomical Society

P.S. Since this report was written and signed off by the auditor, the dismantled 24" telescope has been removed from the Observatory site and the money has been received from the University of Warwick. Thanks are due to everyone who helped with the dismantling of the telescope (carefully documenting the process with words and photos as they did so), the loading of the parts into the University's van (both processes demanding a great deal of heavy lifting!) and the support that they gave to the Treasurer's sales campaign.

NOTTINGHAM ASTRONOMICAL SOCIETY

Registered Charitable Incorporated Organisation No: 1174745
 Founded in 1946 for all interested in astronomy.
 Affiliated to the British Astronomical Association, Member of the Federation of Astronomical Societies,
 Supporter of the Commission for Dark Skies



INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30th SEPTEMBER 2022

	2020/2021			2021/2022			Changes from 2020/2021
	£	£	%	£	£	%	%
INCOME							
Membership subscriptions	2,387.50		83%	2,342.50		31%	-2%
Donations				2,454.00		32%	
Sale of 24" telescope				1,600.00		21%	
Gift Aid	461.33		16%	1,081.63		14%	134%
Visitors				47.00		1%	
Other income	30.00		1%	100.00		1%	233%
TOTAL INCOME	2,878.83		100%	7,625.13		100%	165%
EXPENDITURE							
	£	£	%	£	£	%	%
MEETING COSTS							
Room hire	30.00			906.00			
Speakers' expenses	471.34			458.65			
Meeting refreshments	38.88			184.38			
	540.22		19%	1,549.03		20%	187%
OBSERVATORY COSTS							
Observatory maintenance	256.52			515.50			
Observatory development	265.20			6,091.52			
BBQ expenses	255.05			64.35			
	776.77		27%	6,671.37		87%	759%
ADMINISTRATION AND OTHER COSTS							
Website and internet	216.00			216.00			
Accountant's fees	100.00			100.00			
Zoom fees	172.68			100.73			
Subscriptions and insurance	108.50			522.69			
Stationery				46.20			
Miscellaneous				111.99			
	597.18		21%	1,097.61		14%	84%
TOTAL EXPENDITURE	1,914.17		66%	9,318.01		122%	387%
EXCESS OF INCOME OVER EXPENDITURE	964.66		34%	(1,692.88)		-22%	-275%

Notes:

- 1) 2020/2021 figures have been restated to exclude depreciation and add Gift Aid interest (£0.08)
- 2) Negative monetary values are shown in brackets throughout

NOTE ON CASH MOVEMENTS FOR THE YEAR ENDED 30th SEPTEMBER 2022

This note does not form part of the Accounts

	£		£	£
Cash in Bank at 1st October 2021	14,514.01	Excess of Income over Expenditure		(1,692.88)
Cash in Hand at 1st October 2021	0.00	Subtract amount due from University of Warwick	1,600.00	
Cash in Bank at 30th September 2022	11,667.46	Add back amount due to Burnside Memorial Hall		30.00
Cash in Hand at 30th September 2022	15.00	Cash movements from 2020/2021 Balance Sheet:		
		Subtract amount paid to Burnside Memorial Hall	30.00	
		Add back amount received from HMRC		461.33
Increase/(Decrease) in Cash	(2,831.55)	Cash movement		(2,831.55)

Supporter of the Commission for Dark Skies
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BALANCE SHEET AS AT 30th SEPTEMBER 2022

LIABILITIES		ASSETS	
2020/2021		2021/2022	
£	ACCUMULATED FUND	£	£
13,980.68	Balance at 1st October	14,945.34	
964.66	Add: Excess of income over expenditure for the year	(1,692.88)	
14,945.34		13,252.46	
CURRENT LIABILITIES		CURRENT ASSETS	
30.00	Amount due to Burnside Memorial Hall	14,514.01	11,667.46
		0.00	15.00
30.00		14,514.01	11,682.46
		461.33	
	Amount due from University of Warwick		1,600.00
14,975.34		461.33	1,600.00
13,282.46			13,282.46

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.

Ian Lewis

Lewis Accounting Ltd
Chartered Accountants

Dr Michael J Provost
Treasurer, Nottingham Astronomical Society
2021/2022

Michael Perout