

THE BRITISH ASTRONOMICAL ASSOCIATION

England & Wales · Charity number 210769

Details

Status Registered

Legal form Charitable company

Company number [00117572](#)

Registered 1962-09-22

Register [View on the Charity Commission register](#)

Contact

Phone 02077344145

Email office@britastro.org

Website www.britastro.org

Activities

Objects: TO PROMOTE THE SCIENCE OF ASTRONOMY AND ALL BRANCHES OF ASTRONOMICAL RESEARCH.

Activities: To promote the science of astronomy and all branches of astronomical research. To promote the association of observers, especially the possessors of small telescopes, for mutual help, and their organisation of work of astronomical observation, the circulation of current astronomical information, the encouragement of a popular interest in astronomy.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £143,067 | £144,655 | - | - |
| 2024-03-31 | £162,023 | £234,072 | - | - |
| 2023-03-31 | £132,632 | £140,976 | - | - |
| 2022-03-31 | £135,557 | £234,351 | - | - |
| 2021-03-31 | £141,716 | £246,134 | - | - |

Trustees

| Name | Role | Appointed |
|-----------------------|-------|------------|
| Janice McClean | Chair | 2024-10-30 |
| Dr Jeremy Shears | | 2024-10-30 |
| Dr RICHARD MCKIM | | 2025-10-30 |
| Graham Winstanley | | 2022-10-26 |
| John Chuter | | 2023-10-25 |
| Marlyn Smith | | 2024-10-30 |
| Michael Frost | | 2024-10-30 |
| William Tarver | | 2018-10-28 |

THE BRITISH ASTRONOMICAL ASSOCIATION

England & Wales - Charity number 210769

Accounts

Charity Registration No. 210769

Company Registration No. 00117572 (England and Wales)

THE BRITISH ASTRONOMICAL ASSOCIATION

**REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

THE BRITISH ASTRONOMICAL ASSOCIATION

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THE BRITISH ASTRONOMICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Trustees | Ms J McClean (President) Position vacant (Vice-President) Mr G Winstanley (Treasurer) Mr W Tarver (Company Secretary) Mr J Chuter M Frost Mr T Parsons Prof J Shears Ms M Smith |
| Charity number | 210769 |
| Company number | 00117572 |
| Registered office | Ossington Chambers 6/8 Castle Gate Newark Nottinghamshire NG24 1AX |
| Independent examiner | Adrian Haigh FCA Stephenson Nuttall & Co Chartered Accountants Ossington Chambers 6/8 Castle Gate Newark Nottinghamshire NG24 1AX |
| Bankers | Bank of Scotland The Mound Edinburgh EH1 1YZ |
| Investment Advisors | CCLA 1 Angel Lane London EC4R 3AB |

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The Trustees of The British Astronomical Association present their annual report and the independently examined financial statements for the year ended 31 March 2025 and confirm that the financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum, Articles of Association and Byelaws, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" published in October 2019.

Objectives and activities

The British Astronomical Association ("the Association") was formed in 1890 and is open to everyone interested in astronomy. The Association is registered as a limited company, limited by guarantee. The Association is also registered as a charity with The Charity Commission. The objects for which the Association is established are:

- (a) To promote the science of astronomy and all branches of astronomical research;
- (b) To promote the association of observers of all abilities, for mutual help, and their organisation in the work of astronomical observation; the circulation of current astronomical information; the encouragement of a popular interest in astronomy;
- (c) To publish and circulate such Journals, Memoirs or other forms of information as may be desirable;
- (d) To make, purchase, sell, let on hire, and otherwise deal with instruments, images, electronic media and accessories;
- (e) To acquire and dispose of property for the purposes aforesaid;
- (f) To do all such other lawful things as are incidental or conducive to the attainment of the above objects or any of them.

To achieve these aims and objectives the BAA involves itself in the following activities:

- the publication of a Journal and other materials.
- the establishment of a membership base.
- the provision of observing sections to specialise in various areas of astronomical observation.
- the holding of meetings at various locations around the country, attendance at science and astronomy exhibitions and fairs, attendance at professional conferences, a website, advertising, an electronic newsletter and social media presence.

The criteria we use to measure our success include: membership numbers, volume of engagement via our website and attendance at meetings, webinars and events.

The governing document is the Memorandum, Articles of Association and Byelaws.

The Trustees, when making decisions, have due regard to the Charities Commission public benefit guidance when exercising any powers or duties to which the guidance is relevant. To help achieve this the Trustees maintain a spreadsheet of all products and services provided by the Association, reviewed annually, noting the public benefit components of each item.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Officers, management and organisation

The Trustees, who are also the directors for the purpose of company law, who served during the year were:

Dr D Arditti (President) - resigned 30 October 2024
Ms J McClean (President) - appointed 30 October 2024
Mr A Lorrain (Vice-President) - resigned 30 October 2024
Dr D Arditti (Vice-President) - appointed 30 October 2024, resigned 12 April 2025
Mr G Winstanley (Treasurer)
Mr W Tarver (Company Secretary)
Mr J Chuter
Mrs A Davies - resigned 30 October 2024
Mr M Frost - appointed 30 October 2024
Dr G King - resigned 30 October 2024
Dr R McKim - resigned 30 October 2024
Mr T Parsons
Prof J Shears - appointed 30 October 2024
Ms M Smith - appointed 30 October 2024

Mr W Tarver is Company Secretary and Trustee only.

The affairs of the Association are managed by two bodies: The Board of Trustees and the Council.

The Board of Trustees constitutes the Trustees of the Charity and the Directors of the Company (revised Articles of Association, para.12). The Board has 'control over and management of, all financial and administrative affairs and all property of the Association'. It will also consider whether all actions and proposals maintain the reputation of the Association.

The Board consists of a maximum of nine Trustees (President, Vice-President, Treasurer, Secretary and five further members of the Association). All Trustees are elected annually by the members before the AGM, except the Vice-President who is ex officio the immediate past President and who may serve as Vice-President for the duration of their successor's term. Trustees are normally long-standing members of the Association. The President is responsible for overall management of the operations of the Association. The Treasurer is responsible for all finance matters, reporting to the Trustees on the Association's financial position. The Business Secretary acts as the Company Secretary and has the management of all people employed by the Association, and the management of the correspondence of the Association, the Board of Trustees and the Council.

New Trustees are provided with induction information and training by officers as required to meet their responsibilities. The Board holds monthly meetings via Zoom (excepting August) and meets in person at least once per year to deal with the governance and management of the Association.

The Council consists of the Board of Trustees, two additional Secretaries, the Section Directors and Postholders and five further members of the Association. The latter five, and the two additional Secretaries, are elected annually before the AGM. The two Secretaries deal with matters relating to scientific papers and meetings. The appointment of Section Directors and Postholders is confirmed annually by the Council.

The Council regulates and organises the scientific and public activities of the Association and the services to members, subject to the financial and administrative control exerted by the Board of Trustees. The Council meets on a regular basis at least six times per year. Section Directors are responsible for the management of their Section, reporting to the Council on all matters arising.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

In this session the BAA continued to operate with one full-time and two part-time members of staff running a virtual Office, operating the membership system, dealing with queries, on-line sales, and assisting the Officers and other volunteers. These staff are supervised by the Business Secretary on behalf of the Board.

Part-time contract workers also contribute to the BAA's operation. These are the BAA Journal Editor, an Assistant Editor, and Web Content Editor. The BAA also contracts a website developer to do occasional maintenance and development work on the website. Contracts and salaries are reviewed annually by the Board. The Editor is also a member of Council, while the Systems Manager attends Council as a non-voting facilitator. The previous Systems Manager is still available for occasional 'pay as you go', consultation on an informal basis.

A weekly zoom meeting is held between the Office staff, the Web Content Editor, and one or more of the President, Treasurer or Business Secretary when available. These meetings allow the operations of the Office to be monitored by the Trustee members, for feedback to be received from staff, and guidance given by the elected officers. The Board continues to review the efficiency of office procedures, and the cost-effectiveness of services provided. The office uses Ticket Tailor for booking meetings, SageCloud accounting software, and payments via GoCardless. Staff have been provided with appropriate training to use these systems and are now able to take considerable responsibility over from the afore-mentioned Systems Manager, whose contract ended in August 2024.

A reduction in the categories of membership during the last session was influenced by the increasing uptake of digital subscriptions, which make membership more affordable to additional family members, and to those overseas. Overseas membership has been increasing.

The Board has decided that the 2025 ballot for Trustees and Council will again be conducted online, without supply of paper ballot papers to the members, thus saving about £1K. Any member who wishes for a postal ballot paper may still apply to the Office for one. The contract for the on-line ballot continues with Civica.

The project to digitise the historic archives, an important member benefit and research resource, continues, and is currently being migrated to the BAA website so that members may have access directly once they have logged onto the BAA website, without the necessity of a separate request for access. This will also result in a cost saving and ensure direct control and possession of the Digital Archive. Original archival material retained as part of the BAA library (mostly books by BAA members) is stored in appropriate conditions by Max Communications in Woolwich. Other artefacts and collections are stored in an ordinary storage unit in Bedford, while the stock of current publications and publicity material is kept in a smaller store in Dartford.

BAA Instrument Collection: Mr Marriott, despite the previous judgment against him in Northampton County Court still retains items of BAA property and outstanding payments in compensation. Delays are due to court procedure.

Following Senior Counsel advice, the Roy Panther legacy was settled out of court. The matter is now progressing to probate, which has only recently been lodged.

Six issues of the main BAA publication the BAA Journal were produced, containing news of astronomical happenings, Association news, reviews, letters, obituaries, refereed papers, and reporting work undertaken by the observing Sections. The Journal is distributed in print to those members with a print subscription, and as a PDF to those with digital membership. Parts of it are also placed on the website. Similarly, the BAA Handbook, produced by the Computing Section, is issued both as print and PDF, access depending on membership category. Bi-monthly email newsletters were sent out to those members who opt-in to them, announcing availability of the digital Journal, and various Sections produced their own PDF newsletters.

The Association's website is the internet face of the BAA available to BAA members and to the wider astronomical community. We invest considerable resources in its management and regular updating. It is integrated with the Sheep membership database, so content can be made available either to the public, or to members only. The Website Operations Team, consisting of volunteers and contract staff, meets regularly to plan new material for the site, keep it generally up-to-date, and raise any issues with service providers.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

Over its many meetings, physical and virtual, the BAA provides in-person events across the country, and on-line webinars accessible to members wherever they may be. Live meeting attendance numbers are improving. The major meetings in this session were:

- Winchester Weekend in April 2024 was held once again at Sparsholt College.
- The Spring Meeting, 'The Music of Space' hosted by Inverclyde Sky Watchers in Greenock in May 2024.
- The Autumn one-day meeting at the Rutherford Appleton Laboratory in September 2024 on the theme of Current Research Highlights.

The Association continues to benefit from our relationship with the Institute of Physics (IOP), who provide the accommodation for our five London members' meetings per year, as well as for most Council meetings. The only costs to us for these London meetings are the provision of refreshments, and overtime pay for security and technical staff. The IOP have excellent live-stream facilities allowing us to have live-stream meetings, to those unable to attend in person.

Various sections also held specialist topic meetings and webinars which included the following:

- The Equipment and Techniques Section held a meeting within the April 2024 Winchester weekend.
- The Historical Section held its meeting in April 2024, courtesy of the Orwell Astronomical Society in Ipswich.
- The Radio Astronomy Section and the Solar Section had several zoom meetings/webinars throughout the year.
- The ARPS Exoplanet Webinar was held in February 2025.
- The Deep Sky Section held its Annual meeting in Goostrey, Cheshire, kindly hosted by Macclesfield AS in March 2025.
- The BAA also held several meetings jointly with the Society for Popular Astronomy with whom we have close and historical links.

We continue to live stream our BAA meetings via our YouTube channel and retain recordings of it and many other meetings on our YouTube channel. Subsequent viewings frequently reach over 500 views per meeting. This is also available to non-members and results in new joiners. We currently have 2.73k subscribers. One live stream of the 29 March 2025 partial solar eclipse has had over 2.6k views at the time of reporting. These are held on the BAA website too along with a growing archival library of older cine and video recordings of past meetings and events.

Of external events, the BAA had a presence at:

- The Webb Deep-Sky Society AGM at the Institute of Astronomy, Cambridge, in June 2024.
- The International Astronomy Show, in Ryton at Dunsmore, in September 2024.
- New Scientist Live in London's Docklands, in October 2024.
- European Astrofest, in London in February 2025.
- The Practical Astronomy Show at Stoneleigh, Kenilworth, Coventry, in March 2025.
- A BAA Back to Basics meeting, kindly hosted by Flamsteed Astronomical Society at Greenwich University and in conjunction with the Society for Popular Astronomy was held in November 2024.
- At the major events we ran a free digital membership offer to under 18s which led to over 40 new members joining.

The BAA advertises its profile and upcoming meetings monthly on its website, on the SPA website, in BBC Sky at Night magazine, Astronomy Now magazine and on the Astro Buy and Sell website. We no longer sponsor SolarChat. We offer reciprocal advertising for certain trade equipment specialists and astro travel companies in our BAA Journal and a presence at some of our meetings.

Imaging time on a high-quality remote telescope facility in Spain has been provided free of charge to members, by negotiation with the owner, and there has been some useful take-up of this by observers in the Comet, Asteroids & Remote Planets, Variable Star and Deep Sky Sections.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods – developing the Association

Of immediate development has been the project to make our Archive, particularly the digital archives, more easily accessible to all members, and to use modern AI to make them more searchable. We have extended our website capacity to do this though we are still obliged to outside agents for storage of our more tangible assets.

In the past two years we have only held one Back to Basics meeting per year and with the development of the Education and Outreach Section we are hopeful this will occur three times a year in different corners of the UK. With the change to the status of Affiliated Societies we are attracting offers to host these meetings and encouraging their participation. They are also an increasing source of volunteers who are becoming more involved in the running of the BAA as evidenced by two new Section Directors' new post holders.

The expanded Journal has been well received, and feedback has been positive. It will continue.

Accountability of BAA Assets has now been increased with the development of an Asset Register that covers all BAA property as well as cataloguing of our archives and other intangibles. This enables us to track when items purchased for the use of members require replacing and also their locations. A place on the Website has been instituted for Council members to inspect these and other documents pertinent to their positions.

A review of our social media usage and engagement is planned in the coming year.

Financial Review

For the financial period 2024/25 the deficit of income over expenditure excluding any gains/(losses) on investments was a deficit of £136,104 (2023/24: deficit of £72,049).

Excluding donations and legacies, there was an operational deficit of income over expenditure of £137,040 (2023/24: £97,512). The operational deficit is largely due to staff costs, legal costs, and the overall increase in costs of meetings and other member benefits.

The majority of the Association's long-term investments are invested with CCLA in their COIF Investment accumulation fund. This fund decreased in the current year resulting in the total value of all of our investments decreasing by £27,836 (2023/24: increase of £172,174). We experienced a total deficit during the year of £163,940 (2023/24: surplus of £100,125).

The Board continues to review the costs of the Association in order to identify efficiencies but will draw on its reserves as necessary in the short term in order to meet our charitable objectives of promoting amateur astronomy, assisting observers in developing and publishing their work and circulating current astronomical information.

We remain indebted to those members and others who have in the past supported us with their donations or by remembering the Association with a legacy. Any member who would like guidance about including a legacy to the Association in their will should contact the Treasurer.

Reserves policy

The reserves policy of the charity is to retain a level of reserves which will provide an annual income sufficient to meet any operating deficit and which will also meet expenditure commitments for at least the thirty-six months following the approval of these financial statements, including the distribution of awards and grants as decided by the Council in accordance with any conditions applicable. The reserves held are sufficient to meet the expected expenditure. Restricted reserves and unrestricted reserves at 31 March 2025 amounted to £8,811 (2024: £9,126) and £1,475,172 (2024: £1,638,797) respectively. The Association had free reserves at the year end of £1,464,290 (2024: £1,627,506), that is unrestricted funds after allowing for resources held in tangible fixed assets.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Going concern

At the time of approving the financial statements and in consideration of the events surrounding the cost of living crisis the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In reaching this conclusion the Trustees have considered the current year's level of operational surplus and the expected future results. They have compared these figures with both the working capital position of the charity, which includes an adequate cash balance, as well as the significant investments held as fixed assets which would be capable of realisation should this prove necessary. The Trustees are confident of their conclusion even in the case of a significant reduction in income caused by numerous members becoming unable to afford their subscriptions. At the year end the charity had total assets less current liabilities of £1,483,983 (2024: £1,647,923). Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Risk management

Issues involving significant risk are brought before the Board on a routine basis as and when such issues arise. Where a matter is complex an appropriate working group is formed from a small number of Board or Council members to evaluate issues and formulate recommendations. An assessment of the major risks to which the Association is exposed is updated from time to time. The Association's systems of internal controls are designed to provide reasonable but not absolute assurance against material misstatement or loss. Board members are satisfied that the systems in place mitigate exposure to major risks.

Investment policy

In accordance with the Memorandum, Articles of Association and Byelaws, the Board has the power to invest in such stocks, funds, shares, securities or other investments as it sees fit. The investment objective of the Association is to make investments which will maintain the real purchasing power of the portfolio over time and provide a level of income sufficient to meet operational needs while exposing the Association to a low level of risk.

The majority of our investments are with the CCLA utilising our COIF Charities Investment accumulation fund, which meets the Association's investment policy and which is managed in accordance with accepted Environmental, Social and Governance (ESG) objectives. A total of £100,000 was withdrawn during the year (2024: £50,000 withdrawn). At the year-end listed investments comprised the CCLA account totalling £1,456,311 (2024: £1,585,421) and other listed investments totalling £9,941 (2024: £8,667). Cash deposits held with the CCLA totalled £9,420 (2024: £8,975).

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The Trustees' report was approved by the Board of Trustees.

.....
Ms J McClean (President)
Trustee

.....
Mr G Winstanley (Treasurer)
Trustee

Dated:

Dated:

THE BRITISH ASTRONOMICAL ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRITISH ASTRONOMICAL ASSOCIATION

I report to the Charity Trustees on my examination of the financial statements of The British Astronomical Association ('the company') for the year ended 31 March 2025, which are set out on pages 9 to 19.

Responsibilities and basis of report

As the Charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 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 company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Adrian Haigh FCA
Stephenson Nuttall & Co
Chartered Accountants
Ossington Chambers
6/8 Castle Gate
Newark
Nottinghamshire
NG24 1AX

Dated:

THE BRITISH ASTRONOMICAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | Unrestricted Funds £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|----------------------------------------------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | | 936 | - | 936 | 25,463 |
| Income from charitable activities | 3 | 139,881 | - | 139,881 | 135,516 |
| Investments | 4 | 2,958 | 228 | 3,186 | 1,037 |
| Royalties | | <u>87</u> | <u>-</u> | <u>87</u> | <u>7</u> |
| Total income | | <u>143,862</u> | <u>228</u> | <u>144,090</u> | <u>162,023</u> |
| Expenditure on: | | | | | |
| Charitable activities expenditure | 5 | <u>(279,651)</u> | <u>(543)</u> | <u>(280,194)</u> | <u>(234,072)</u> |
| Net income/(expenditure) before gains and losses on investments | | <u>(135,789)</u> | <u>(315)</u> | <u>(136,104)</u> | <u>(72,049)</u> |
| Net gains/(losses) on investments | 7 | <u>(27,836)</u> | <u>-</u> | <u>(27,836)</u> | <u>172,174</u> |
| Net movement in funds | 14 | <u>(163,625)</u> | <u>(315)</u> | <u>(163,940)</u> | <u>100,125</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 14 | <u>1,638,797</u> | <u>9,126</u> | <u>1,647,923</u> | <u>1,547,798</u> |
| Total funds carried forward | 14 | <u>1,475,172</u> | <u>8,811</u> | <u>1,483,983</u> | <u>1,647,923</u> |

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure account under the Companies Act 2006.

THE BRITISH ASTRONOMICAL ASSOCIATION**BALANCE SHEET
AS AT 31 MARCH 2025**

| | Notes | 31 March 2025 | | 31 March 2024 | |
|-------------------------------------------------------|-------|---------------|------------------|---------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 8 | | 10,882 | | 11,291 |
| Investments | 9 | | <u>1,475,672</u> | | <u>1,603,063</u> |
| | | | 1,486,554 | | 1,614,354 |
| Current assets | | | | | |
| Debtors | 10 | | 22,958 | | 18,416 |
| Cash at bank and in hand | | | <u>29,555</u> | | <u>41,567</u> |
| | | | 52,513 | | 59,983 |
| Creditors: amounts falling due within one year | 11 | | <u>(55,084)</u> | | <u>(26,414)</u> |
| Net current assets or liabilities | | | <u>(2,571)</u> | | <u>33,569</u> |
| Total assets less current liabilities | | | <u>1,483,983</u> | | <u>1,647,923</u> |
| Charity funds | | | | | |
| Restricted income funds | 14 | | 8,811 | | 9,126 |
| Unrestricted income funds | 14 | | <u>1,475,172</u> | | <u>1,638,797</u> |
| | | | <u>1,483,983</u> | | <u>1,647,923</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on..... and were signed on its behalf by:

.....
Ms J McClean (President)
Trustee

.....
Mr G Winstanley (Treasurer)
Trustee

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The British Astronomical Association is a private company limited by guarantee incorporated and registered in England and Wales.

The charity's principal objectives are disclosed in the Trustees' Report.

Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum, Articles of Association and Byelaws, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain assets at fair value. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Going concern

At the time of approving the financial statements and in consideration of the cost of living crisis, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In reaching this conclusion the Trustees have considered the current year's level of operational deficit and the expected future results. They have compared these figures with both the working capital position of the charity, which includes an adequate cash balance as well as the significant investments held as fixed assets, which would be capable of realisation should this prove necessary. The Trustees are confident of their conclusion even in the case of a significant reduction in income caused by numerous members becoming unable to afford their subscriptions. At the year end the charity had total assets less current liabilities of £1,483,983 (2024: £1,647,923). Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The aim and use of each fund is set out in the notes to the financial statements.

Income

Donations and grants

Income from donations and grants is included in income when they are receivable. When donors specify that grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in income or restricted funds when receivable.

Income from charitable activities

Income from subscriptions is recognised over the term of the subscription. Income from advertisement is recognised as earned by the charity. Income from the sale of goods is recognised following the supply of goods to the buyer when the significant risks and rewards of ownership are transferred.

No amount is included in the financial statements for volunteer time in line with the SORP.

Investments

Interest is included when receivable by the charity.

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THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

Legacies

Entitlement is taken on a case by case basis as the earlier of the date on which: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Certain expenditure is directly attributable to specific activities and has been included in those cost categories on an estimated basis, as the amounts involved are not material.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Development costs

Research expenditure, including website development costs, is written off against profits in the year in which it is incurred.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-----------------------|
| Fixtures and fittings | 6 years straight line |
|-----------------------|-----------------------|

Instruments are carried at a revalued amount, being their fair value at the year end less any subsequent impairment losses. The fair value of the instruments is determined from market-based evidence on a regular basis by professionally qualified valuers and intermittently by the Trustees. Revaluation gains arising on the revaluation are recognised in the Statement of Financial Activities after net income unless they reverse a previous charge for impairment.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

The charity has no de minimis capitalisation limit.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

Fixed asset investments

Listed investments have been valued at fair value as at the year end. Unrealised gains or losses are recognised in the Statement of Financial Activities for the year.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's Balance Sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Retirement benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The valuation of instruments is based on a review undertaken as set out in note 8.

There are no other critical judgements or estimates that affect these financial statements.

3 Income from charitable activities

| | Unrestricted Funds 2025 £ | Restricted Funds 2025 £ | Total Funds 2025 £ | Total Funds 2024 £ |
|------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Subscriptions | 84,626 | - | 84,626 | 78,035 |
| Digital subscriptions | 11,040 | - | 11,040 | 12,895 |
| Receipts from meetings and courses | 22,088 | - | 22,088 | 21,770 |
| Advertising revenue | 947 | - | 947 | 2,843 |
| Sales of publications | 3,927 | - | 3,927 | 3,979 |
| Other income | 1,976 | - | 1,976 | 1,297 |
| HMRC gift aid | <u>15,277</u> | <u>-</u> | <u>15,277</u> | <u>14,697</u> |
| | <u>139,881</u> | <u>-</u> | <u>139,881</u> | <u>135,516</u> |

The income from charitable activities was £139,881 (2024: £135,516) of which £139,881 was unrestricted (2024: £135,516) and £Nil was restricted (2024: £Nil).

4 Investments

| | Unrestricted Funds 2025 £ | Restricted Funds 2025 £ | Total Funds 2025 £ | Total Funds 2024 £ |
|--------------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Dividends received from listed investments | 2,399 | - | 2,399 | 215 |
| Interest receivable | <u>559</u> | <u>228</u> | <u>787</u> | <u>822</u> |
| | <u>2,958</u> | <u>228</u> | <u>3,186</u> | <u>1,037</u> |

The investment income was £3,186 (2024: £1,037) of which £2,958 was unrestricted (2024: £799) and £228 was restricted (2024: £238).

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Charitable activities expenditure

| | Unrestricted Funds 2025 £ | Restricted Funds 2025 £ | Total Funds 2025 £ | Total Funds 2024 £ |
|------------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Activities undertaken directly | | | | |
| Publications and cost of sales items | 78,955 | - | 78,955 | 67,170 |
| Meetings and courses | 40,882 | - | 40,882 | 45,061 |
| Section costs | 982 | - | 982 | 600 |
| Document collection and archives | 20,490 | - | 20,490 | 10,530 |
| Grants and awards | 703 | 543 | 1,246 | 3,324 |
| Commission for dark skies | <u>2,100</u> | <u>-</u> | <u>2,100</u> | <u>20</u> |
| | <u>144,112</u> | <u>543</u> | <u>144,655</u> | <u>126,705</u> |
| Support costs | | | | |
| Salaries and wages | 53,048 | - | 53,048 | 49,970 |
| Pension costs | 2,786 | - | 2,786 | 2,847 |
| IT and database costs | 23,665 | - | 23,665 | 21,995 |
| Independent examination fees | 2,000 | - | 2,000 | 2,000 |
| Accountancy fees to independent examiner | 2,000 | - | 2,000 | 2,000 |
| Other accountancy costs | 761 | - | 761 | 1,220 |
| Professional fees | 27,181 | - | 27,181 | 7,157 |
| Telephone, printing and stationery | 5,957 | - | 5,957 | 4,585 |
| Membership promotion | 7,179 | - | 7,179 | 3,642 |
| Trustees and Council members expenses | 1,582 | - | 1,582 | 1,834 |
| Election costs | 1,300 | - | 1,300 | 2,311 |
| Bank charges | 2,577 | - | 2,577 | 3,781 |
| Depreciation | 409 | - | 409 | 543 |
| Premises costs (including insurance) | 4,581 | - | 4,581 | 3,179 |
| Sundry costs | <u>513</u> | <u>-</u> | <u>513</u> | <u>303</u> |
| | <u>135,539</u> | <u>-</u> | <u>135,539</u> | <u>107,367</u> |
| | <u>279,651</u> | <u>543</u> | <u>280,194</u> | <u>234,072</u> |

The expenditure on charitable activities was £280,194 (2024: £234,072) of which £279,651 was unrestricted (2024: £233,622) and £543 was restricted (2024: £450).

Included in support costs are governance costs of £31,942 (2024: £12,377) which relate to accountancy and legal fees.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Employees and Trustees

| Employment costs | Unrestricted Funds 2025 £ | Restricted Funds 2025 £ | Total Funds 2025 £ | Total Funds 2024 £ |
|--------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Wages and salaries | 53,048 | - | 53,048 | 49,970 |
| Pension costs | <u>2,786</u> | <u>—</u> | <u>2,786</u> | <u>2,847</u> |
| | <u>55,834</u> | <u>—</u> | <u>55,834</u> | <u>52,817</u> |

The average number of employees in the period was 3 (2024: 3).

No employee received emoluments exceeding £60,000 during the current year or prior year.

No Trustees (who are the key management personnel of the entity) received any remuneration or benefits from employment with the charity.

A total of £1,985 (2043: £839) was reimbursed to 5 (2024: 4) Trustees to cover travel expenses incurred on behalf of the charity.

7 Net (losses)/gains on investments

| | 2025 £ | 2024 £ |
|----------------------------|-----------------|----------------|
| Revaluation of investments | <u>(27,836)</u> | <u>172,174</u> |

8 Tangible fixed assets - for charity's own use

| | Fixtures, fittings and Instruments £ |
|------------------------------------|--------------------------------------------|
| Cost or valuation | |
| At 1 April 2024 | 13,776 |
| Additions | - |
| Disposals | <u>—</u> |
| At 31 March 2025 | <u>13,776</u> |
| Depreciation and impairment | |
| At 1 April 2024 | 2,485 |
| Depreciation charged in the year | 409 |
| Eliminated in respect of disposals | <u>—</u> |
| At 31 March 2025 | <u>2,894</u> |
| Carrying amount | |
| At 31 March 2025 | <u>10,882</u> |
| At 31 March 2024 | <u>11,291</u> |

The Instrument Collection is included within the above at a revalued value of £10,397 (2024: £10,397).

The Instrument Collection was valued in December 2021 by Dr Richard J McKim, BAA Archivist, Curator of Instruments and Director of the Mars section. The Trustees do not deem there to be a material change in the value of the instruments since their previous valuation.

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THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Fixed asset investments

| | Listed investments £ | Cash deposits £ | Total investments £ |
|------------------------|----------------------------|-----------------------|---------------------------|
| At 1 April 2024 | 1,594,088 | 8,975 | 1,603,063 |
| Valuation changes | (27,836) | - | (27,836) |
| Disposal proceeds | (100,000) | - | (100,000) |
| Cash movement | <u>-</u> | <u>445</u> | <u>445</u> |
| At 31 March 2025 | <u>1,466,252</u> | <u>9,420</u> | <u>1,475,672</u> |
| Carrying amount | | | |
| At 31 March 2025 | <u>1,466,252</u> | <u>9,420</u> | <u>1,475,672</u> |
| At 31 March 2024 | <u>1,594,088</u> | <u>8,975</u> | <u>1,603,063</u> |

10 Debtors

| | 2025 £ | 2024 £ |
|---------------------------------------------|---------------|---------------|
| Amounts falling due within one year: | | |
| Other debtors | - | 755 |
| Prepayments and accrued income | <u>22,958</u> | <u>17,661</u> |
| | <u>22,958</u> | <u>18,416</u> |

11 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|------------------------------------|---------------|---------------|
| Other creditors | 9,230 | - |
| Other taxation and social security | 3,880 | 2,385 |
| Accruals and deferred income | <u>41,974</u> | <u>24,029</u> |
| | <u>55,084</u> | <u>26,414</u> |

Included within accruals and deferred income is £25,027 (2024: £18,567) of deferred income relating to a future event.

12 Financial instruments

| | 2025 £ | 2024 £ |
|--------------------------------------------|------------------|------------------|
| Carrying amount of financial assets | | |
| Equity instruments measured at fair value | <u>1,475,672</u> | <u>1,603,063</u> |

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Contingent asset

The British Astronomical Association has been notified of a will in which they are a beneficiary. An out-of-court settlement has now been agreed between two parties. Both parties will share equally in the proceeds from the estate, which are believed to be in the region of £300,000 and each party will bear their own costs. To date, approximately £80,000 of costs have been incurred by the Association. During the year ended 31 March 2025 costs incurred by the Association amounted to £27,000 (2024: £7,000), with no further costs being expected.

14 Fund reconciliation

| | Balance at 1 April 2024 £ | Income £ | Expenditure £ | Revaluations gains and (losses) £ | Balance at 31 March 2025 £ |
|---------------------------|---------------------------------|----------------|------------------|--------------------------------------------|----------------------------------|
| Restricted funds | | | | | |
| The Bequest fund | 4,126 | 228 | (543) | - | 3,811 |
| The Young People's fund | <u>5,000</u> | - | - | - | <u>5,000</u> |
| Total Restricted funds | <u>9,126</u> | <u>228</u> | <u>(543)</u> | <u>-</u> | <u>8,811</u> |
| Unrestricted funds | | | | | |
| General funds | <u>1,638,797</u> | <u>143,862</u> | <u>(279,651)</u> | <u>(27,836)</u> | <u>1,475,172</u> |
| Total Unrestricted funds | <u>1,638,797</u> | <u>143,862</u> | <u>(279,651)</u> | <u>(27,836)</u> | <u>1,475,172</u> |
| Total funds | <u>1,647,923</u> | <u>144,090</u> | <u>(280,194)</u> | <u>(27,836)</u> | <u>1,483,983</u> |

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Revaluations gains and (losses) £ | Balance at 31 March 2024 £ |
|---------------------------|---------------------------------|----------------|------------------|--------------------------------------------|----------------------------------|
| Restricted funds | | | | | |
| The Bequest fund | 4,338 | 238 | (450) | - | 4,126 |
| The Young People's fund | - | <u>5,000</u> | - | - | <u>5,000</u> |
| Total Restricted funds | <u>4,338</u> | <u>5,238</u> | <u>(450)</u> | <u>-</u> | <u>9,126</u> |
| Unrestricted funds | | | | | |
| General funds | <u>1,543,460</u> | <u>156,785</u> | <u>(233,622)</u> | <u>172,174</u> | <u>1,638,797</u> |
| Total Unrestricted funds | <u>1,543,460</u> | <u>156,785</u> | <u>(233,622)</u> | <u>172,174</u> | <u>1,638,797</u> |
| Total funds | <u>1,547,798</u> | <u>162,023</u> | <u>(234,072)</u> | <u>172,174</u> | <u>1,647,923</u> |

Fund descriptions

Restricted funds

The Bequest fund:

This fund is to be utilised to cover expenditure incurred that meets the terms of the restriction specified by the individual when they granted their bequest.

The Young People's fund:

Funded by a sponsor, the project aims to help younger applicants and young members of the Association.

Unrestricted funds

Unrestricted funds are available to be spent for any of the purposes of the charity.

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THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Analysis of net assets between funds

| | Restricted income funds | Unrestricted income funds | Total |
|----------------------------------------------------|------------------------------------|------------------------------------------|------------------|
| | £ | £ | £ |
| Fund balances at 31 March 2025 are represented by: | | | |
| Tangible assets | - | 10,882 | 10,882 |
| Investments | 3,811 | 1,471,861 | 1,475,672 |
| Net current assets or liabilities | <u>5,000</u> | <u>(7,571)</u> | <u>(2,571)</u> |
| | <u>8,811</u> | <u>1,475,172</u> | <u>1,483,983</u> |

| | Restricted income funds | Unrestricted income funds | Total |
|----------------------------------------------------|------------------------------------|------------------------------------------|------------------|
| | £ | £ | £ |
| Fund balances at 31 March 2024 are represented by: | | | |
| Tangible assets | - | 11,291 | 11,291 |
| Investments | 4,126 | 1,598,937 | 1,603,063 |
| Net current assets | <u>5,000</u> | <u>28,569</u> | <u>33,569</u> |
| | <u>9,126</u> | <u>1,638,797</u> | <u>1,647,923</u> |

16 Related party transactions

Transactions with related parties

No related party transactions occurred in the year ended 31 March 2025 (2024: none).

THE BRITISH ASTRONOMICAL ASSOCIATION

England & Wales - Charity number 210769

Accounts

Charity Registration No. 210769

Company Registration No. 00117572 (England and Wales)

THE BRITISH ASTRONOMICAL ASSOCIATION

**REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024**

THE BRITISH ASTRONOMICAL ASSOCIATION

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THE BRITISH ASTRONOMICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr D Arditti (President)
Mr A Lorrain (Vice-President)
Mr G Winstanley (Treasurer)
Mr W Tarver (Company Secretary)
Mr J Chuter
Mrs A Davies
Dr G King
Dr R McKim
Mr T Parsons

Charity number 210769

Company number 00117572

Registered office

Ossington Chambers
6/8 Castle Gate
Newark
Nottinghamshire
NG24 1AX

Independent examiner

Adrian Haigh FCA
Stephenson Nuttall & Co
Chartered Accountants
Ossington Chambers
6/8 Castle Gate
Newark
Nottinghamshire
NG24 1AX

Bankers

Bank of Scotland
The Mound
Edinburgh
EH1 1YZ

Investment Advisors

CCLA
1 Angel Lane
London
EC4R 3AB

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees of The British Astronomical Association present their annual report and the independently examined financial statements for the year ended 31 March 2024 and confirm that the financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum, Articles of Association and Byelaws, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" published in October 2019.

Objectives and activities

The British Astronomical Association ("the Association") was formed in 1890 and is open to everyone interested in astronomy. The Association is registered as a limited company, limited by guarantee. The Association is also registered as a charity with the Charities Commission and its charitable objectives are as follows:

- To promote the science of astronomy and all branches of astronomical research;
- To promote the association of observers of all abilities, for mutual help, and their organisation in the work of astronomical observation;
- The circulation of current astronomical information;
- The encouragement of a popular interest in astronomy.

Through these objectives we aim to further the education of the general public in Science, Technology, Engineering and Mathematics (the STEM subjects) which are key to the furtherance of the society in which we live.

The activities to achieve the aims and objectives include: the publication of a Journal and other materials, the establishment of a membership base, the provision of observing sections to specialise in various areas of astronomical observation, the holding of meetings at various locations around the country, attendance at science and astronomy exhibitions and fairs, attendance at professional conferences, a website, electronic newsletter and social media presence.

The criteria we use to measure our success include: membership numbers, engagement via our website and attendance at meetings.

The governing document is the Memorandum, Articles of Association and Byelaws.

The Trustees, when making decisions, have due regard to the Charities Commission public benefit guidance when exercising any powers or duties to which the guidance is relevant. To help achieve this the Trustees maintain a spreadsheet of all products and services provided by the Association, noting the public benefit components of each item.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Officers, management and organisation

The Trustees, who are also the directors for the purpose of company law, who served during the year were:

Dr D Arditti (President)
Mr A Lorrain (Vice-President)
Mr G Winstanley (Treasurer)
Mr W Tarver (Company Secretary)
Mr J Chuter (Appointed 25 October 2023)
Mrs A Davies
Dr G King
Ms J McClean (Resigned 25 October 2023)
Dr R McKim
Mr T Parsons

Mr W Tarver is Company Secretary and Trustee only.

The affairs of the Association are managed by two bodies: The Board of Trustees and the Council.

The Board of Trustees constitutes the Trustees of the Charity and the Directors of the Company (revised Articles of Association, para.12). The Board has 'control over, and management of, all financial and administrative affairs and all property of the Association'.

The Board consists of a maximum of nine Trustees (President, Vice-President, Treasurer, Secretary and five further members of the Association). All Trustees are elected annually by the members before the AGM, except the Vice-President who is ex officio the immediate past President and who serves as Vice-President for the duration of their successor's term. Trustees are normally long-standing members of the Association. The President is responsible for overall management of the operations of the Association. The Treasurer is responsible for all finance matters, reporting to the Trustees on the Association's financial position. The Business Secretary acts as the Company Secretary and has the management of all persons employed by the Association, and the management of the correspondence of the Association, the Board of Trustees and the Council.

New Trustees are provided with induction information and training by officers as required to meet their responsibilities. The Board holds monthly meetings via Zoom and meets in person at least once per year to deal with the governance and management of the Association.

The Council consists of the Board of Trustees, two additional Secretaries, the Section Directors and Postholders and five further members of the Association. The latter five, and the two additional Secretaries, are elected annually before the AGM. The two Secretaries deal with matters relating to scientific papers and meetings. The appointment of Section Directors and Postholders is confirmed annually by the Council.

The Council regulates and organises the scientific and public activities of the Association and the services to members, subject to the financial and administrative control exerted by the Board of Trustees. The Council meets on a regular basis at least six times per year. Section Directors are responsible for the management of their Section, reporting to the Council on all matters arising.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

In this Session the BAA continued to operate with one full-time and two part-time members of staff running a virtual Office, operating the membership system, dealing with queries, and assisting the Officers and other volunteers. These staff are supervised by the Business Secretary on behalf of the Board.

Part-time contract workers are also important to the BAA's operation. Chief of these are the *Journal* Editor, Web Content Editor and Systems Manager. The first two are self-explanatory; the Systems manager assists the Office with IT and processes and makes systems, software and hardware recommendations, as well as having a role in maintaining routine information on the website and assisting the Board and Council with on-line meetings. The BAA also contracts a website developer to do occasional maintenance and development work on the website, and in November 2023 we took on an Assistant Editor for the *Journal* as a consequence of the decision by the Council to increase the size of the publication from February 2024. The contract staff in this Session therefore totalled five. Their contracts are reviewed annually by the Board. The Editor is also a member of Council, while the Systems Manager attends Council as a non-voting facilitator.

A weekly meeting is held between the Office staff, the Systems Manager, and one or more of the President, Vice-President, Treasurer or Business Secretary. These meetings allow the operations of the Office to be monitored by the Trustees, for feedback to be received from staff, and guidance given by the elected officers. The Board continues to review the efficiency of office procedures, and the cost-effectiveness of services provided. The move of the meetings booking system to Ticket Tailor, the moving our accounts to a cloud-based version of the Sage accounting software, and the migration of Direct Debit subscription payments to GoCardless, which were all implemented in the previous Session, are all considered to have worked well. Staff have been provided with appropriate training to use these systems and are now able to take considerable responsibility from the Systems Manager, who has notified the Board that he will be moving to a greatly reduced hours contract from August 2024. The Officers continue to monitor staff capability in operating systems, and a number of simplifications to the requirements have been made in this Session as a result of a reduction in the number of membership categories, approved by the Council, and changes to the By-Laws, approved by the members at a Special General Meeting on 20 January 2024, that should reduce the burden on the staff in the longer run.

The main changes introduced in the By-Laws modifications were a removal of the requirement for a Special General Meeting of the members each year to approve subscription levels, the introduction of a power of the Board to decide to not hold a postal ballot for the annual elections to the Board and Council, but only an on-line one, and a change to the definition of Affiliated Societies, which was part of the membership structure simplification. Subscription levels are now agreed by the Council, following a recommendation from the Treasurer and Trustees.

From August 2024 the Senior membership rates (both for receiving paper publications and receiving on-line publications only) have been abolished, becoming the same as the Ordinary rates. (In the case of any hardship resulting to senior members, it is pointed out that they may apply to the Treasurer, who has a fund available to help them.) Also, from August 2026, no new Honorary (i.e. free) memberships will be created as a result of 50 years continuous paid membership. The Council has thus made a deliberate decision (following the recommendations of the Strategy Working Group on Subscription Structure, Donations and Legacies) to rebalance subscription contributions more towards older people. Associated changes being brought in from August 2024 are the ending of new Family memberships, and the removal of Affiliated Societies as a category of paid membership. (From August 2024, societies will still be welcome to be affiliated to the BAA, but they will not pay a subscription, nor receive publications.) These decisions were influenced by the availability of digital subscriptions, which make membership more affordable to additional family members, and to those overseas.

The Board has decided that the 2024 ballot for Trustees and Council will be conducted on-line, without supply of paper ballot papers to the members, thus saving about £1K. The last postal ballot had only 55 returns. Any member who wishes for a postal ballot paper may still apply to the Office for one. The contract for the on-line ballot has been awarded again to Civica.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

The project to digitise the historic archives has continued, and the web platform to allow members and authorised others to access the digitised material, commissioned from Max Communications, now exists. Members can currently access this by request. The original archival material plus the retained part of the BAA library (mostly books by BAA members) is stored in appropriate conditions by Max Communications in Woolwich. Other artefacts and collections are stored in an ordinary storage unit in Bedford, while the stock of current publications and publicity material is kept in a smaller store in Dartford.

The legal cases previously reported remain ongoing. There has been no progress in the last year in recovering further missing instruments from the former BAA instrument collection, that had been in the keeping of R. A. Marriott. Neither have all the agreed costs of the previous action been recovered from Mr. Marriott, despite the previous judgment against him in Northampton County Court. The other case, resulting from the disputed Will(s) of deceased member Roy Panther, is slated to be heard in the same court in November 2024. The original claimant died during the Session and it is currently unclear to the Board which parties are still pursuing his claim to be the rightful inheritors of the Panther estate. The Trustees remain prepared to settle this case out of court if a reasonable settlement can be arrived at, but this so far has proved impossible. It remains a possibility and a risk that the case could be found against the Association and the Association could be ordered to pay all the costs, but the legal advice the Board has received leads us to believe this is highly unlikely, since our case is *prima facie* reasonable, based on an apparently valid Will, therefore costs would be expected to come out of the estate. The Board continues to keep this situation under close review.

As usual, six issues of the main BAA publication the *Journal* were produced, containing news of astronomical happenings, Association news, reviews, letters, obituaries, and refereed papers, often reporting work undertaken by the observing Sections. The *Journal* is distributed in print to those members with a print subscription, and as a PDF to those with digital membership. Parts of it are also placed on the website. As usual the Handbook was produced by the Computing Section, issued both as print and PDF. Monthly email newsletters were sent out to those members who opt-in to them, and various Sections produced their own PDF newsletters.

The Association's website is another major service that we provide to members and to the wider astronomical community, and into which we invest considerable resources. It is integrated with the Sheep membership database, so content can be made available to the public, or to members only. The Website Operations Team, consisting of volunteers and contract staff, meets regularly to plan new material for the site, keep it generally up-to-date, and raise any issues with service providers.

Over its many meetings, physical and virtual, the BAA provides in-person events across the country, and on-line events accessible to members wherever they may be. There has been some evidence of a recovery in real meeting attendance after the reduction post-Covid. The major meetings in this Session were a two-day meeting in Leicester in September on the theme of *Practical Amateur Astronomy*, the Winchester Weekend in April, held once again at Sparsholt College, and a one-day meeting in Greenock in May on the theme of *The Music of the Spheres*. The Association continues to benefit from our relationship with the Institute of Physics (IOP), who provide the accommodation for our five London members' meetings per year, as well as for most Council meetings. The only costs to us for these London meetings are the provision of refreshments, and overtime pay for security and technical staff. The latter provide support that enable us to live-stream meetings, so those unable to attend in London may participate.

In the past Session there have also been meetings of the Comet Section in Greenwich, the Variable Star Section in Northampton, the Deep Sky Section in Northampton, the Equipment & Techniques Section in April (as part of the Winchester Weekend), and the Historical Section in Ipswich. The Deep Sky Section, Exoplanets Division, Historical Section, Solar Section, and Radio Astronomy Section have also held on-line meetings or webinars, in some cases more than one. Videoed meetings, including the London ones and those held in other locations where recording facilities are available, and webinars, are placed on the BAA YouTube channel where they are accessible to non-members. The channel currently has 2.47K subscribers.

Of external events, the BAA had a presence at New Scientist Live in London in October, European Astrofest in London in February, and the Practical Astronomy Show near Coventry in March. We have continued to sponsor the SolarChat! web forum.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Imaging time on a high-quality remote telescope facility in Spain has been provided free of charge to members, by negotiation with the owner, and there has been some useful take-up of this by observers in the Comet, Asteroids & Remote Planets, Variable Star and Deep Sky Sections.

A significant new development, which is a long-term outcome of recommendations from the 2021 Strategy Group, has been the setting-up of a new Section for Education and Outreach. This is intended to organise activities to aid the BAA in achieving its public benefit objectives, and also to improve the retention of new members, help develop the skills of members, and broaden the diversity of the membership, thus making the Association's membership more sustainable into the future.

Plans for future periods – developing the Association

From 2024 August the option will be offered to members to subscribe as a Benefactor. Benefactors will pay a much higher subscription (set initially at £200 per annum), with their names listed in the *Journal*. This adds to the other changes to the subscriptions structure and to the other significant changes made in the 2023/24 Session, including the enlarged and content-broadened *Journal*, revision of the status of Affiliated Societies, and creation of the Education and Outreach Section. All these changes will need time to bed-in and to be assessed for their effect on the Association's profile, character and finances. It is likely therefore that the next Session will be a period of consolidation without further significant changes to operations.

The slow decline in membership experienced over the last few years (2022 April: 2639, 2023 May: 2588, 2024 April: 2480) is of concern; likewise a concern is an increasing difficulty in recruiting volunteers to do tasks, leading to a greater reliance on staff and contractors. The Association remains viable for the immediate future, with substantial reserves, but complacency would be unwise.

Financial Review

For the financial period 2023/24 the deficit of income over expenditure excluding any gains/(losses) on investments was a deficit of £72,049 (2022/23: deficit of £126,835). In common with many recent years, the Association received substantial bequest income. This year we benefited from a bequest of £20,153 from the estate of Edward Michael Rhodes.

Excluding the bequests and other donations, there was an operational deficit of income over expenditure of £97,512 (2022/23: £132,788). The operational deficit is largely due to staff costs, legal costs, and the overall increase in costs of meetings and other member benefits.

The majority of the Association's long-term investments are invested with CCLA in their COIF Investment accumulation fund. This fund has performed well in the current year resulting in the total value of all of our investments increasing by £172,174 (2022/23: decrease of £14,141). We experienced a total surplus during the year of £100,125 (2022/23: deficit of £140,976).

The Board continues to review the costs of the Association in order to identify efficiencies but will draw on its reserves as necessary in the short term in order to meet our charitable objectives of promoting amateur astronomy, assisting observers in developing and publishing their work and circulating current astronomical information.

We remain indebted to those members and others who have in the past supported us with their donations or by remembering the Association with a legacy. Any member who would like guidance about including a legacy to the Association in their will should contact the Treasurer.

Reserves policy

The reserves policy of the charity is to retain a level of reserves which will provide an annual income sufficient to meet any operating deficit and which will also meet expenditure commitments for at least the thirty-six months following the approval of these financial statements, including the distribution of awards and grants as decided by Council in accordance with any conditions applicable. The reserves held are sufficient to meet the expected expenditure. Restricted reserves and unrestricted reserves at 31 March 2024 amounted to £9,126 (2023: £4,338) and £1,638,797 (2023: £1,543,460) respectively. The Association had free reserves at the year end of £1,627,506 (2023: £1,531,626), that is unrestricted funds after allowing for resources held in tangible fixed assets.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Going concern

At the time of approving the financial statements and in consideration of the events surrounding the cost of living crisis the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In reaching this conclusion the Trustees have considered the current year's level of operational surplus and the expected future results. They have compared these figures with both the working capital position of the charity, which includes an adequate cash balance, as well as the significant investments held as fixed assets which would be capable of realisation should this prove necessary. The Trustees are confident of their conclusion even in the case of a significant reduction in income caused by numerous members becoming unable to afford their subscriptions. At the year end the charity had total assets less current liabilities of £1,647,923 (2023: £1,547,798). Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Risk management

Issues involving significant risk are brought before the Board on a routine basis as and when such issues arise. Where a matter is complex an appropriate working group is formed from a small number of Board or Council members to evaluate issues and formulate recommendations. An assessment of the major risks to which the Association is exposed is updated from time to time. The Association's systems of internal controls are designed to provide reasonable but not absolute assurance against material misstatement or loss. Board members are satisfied that the systems in place mitigate exposure to major risks.

Investment policy

In accordance with the Memorandum, Articles of Association and Byelaws, the Board has the power to invest in such stocks, funds, shares, securities or other investments as it sees fit. The investment objective of the Association is to make investments which will maintain the real purchasing power of the portfolio over time and provide a level of income sufficient to meet operational needs while exposing the Association to a low level of risk.

The majority of our investments are with the CCLA utilising our COIF Charities Investment accumulation fund, which meets the Association's investment policy and which is managed in accordance with accepted Environmental, Social and Governance (ESG) objectives. A total of £50,000 was withdrawn during the year (2023: £150,000 withdrawn). At the year-end listed investments comprised the CCLA account totalling £1,585,421 (2023: £1,463,095) and other listed investments totalling £8,667 (2023: £8,819). Cash deposits held with the CCLA totalled £8,975 (2023: £8,559).

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The Trustees' report was approved by the Board of Trustees.

.....
Dr D Arditti (President)
Trustee

.....
Mr G Winstanley (Treasurer)
Trustee

Dated:

Dated:

THE BRITISH ASTRONOMICAL ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRITISH ASTRONOMICAL ASSOCIATION

I report to the Charity Trustees on my examination of the financial statements of The British Astronomical Association ('the company') for the year ended 31 March 2024, which are set out on pages 9 to 20.

Responsibilities and basis of report

As the Charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 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 company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Adrian Haigh FCA
Stephenson Nuttall & Co
Chartered Accountants
Ossington Chambers
6/8 Castle Gate
Newark
Nottinghamshire
NG24 1AX

Dated:

THE BRITISH ASTRONOMICAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

| | Notes | Unrestricted Funds £ | Restricted funds £ | Total 2024 £ | Total 2023 £ |
|----------------------------------------------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | | 20,463 | 5,000 | 25,463 | 5,953 |
| Income from charitable activities | 3 | 135,516 | - | 135,516 | 126,032 |
| Investments | 4 | 799 | 238 | 1,037 | 419 |
| Royalties | | <u>7</u> | <u>-</u> | <u>7</u> | <u>228</u> |
| Total income | | <u>156,785</u> | <u>5,238</u> | <u>162,023</u> | <u>132,632</u> |
| Expenditure on: | | | | | |
| Charitable activities expenditure | 5 | <u>(233,622)</u> | <u>(450)</u> | <u>(234,072)</u> | <u>(259,467)</u> |
| Net income/(expenditure) before gains and losses on investments | | <u>(76,837)</u> | <u>4,788</u> | <u>(72,049)</u> | <u>(126,835)</u> |
| Net gains/(losses) on investments | 8 | <u>172,174</u> | <u>-</u> | <u>172,174</u> | <u>(14,141)</u> |
| Net movement in funds | 15 | 95,337 | 4,788 | 100,125 | (140,976) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 15 | <u>1,543,460</u> | <u>4,338</u> | <u>1,547,798</u> | <u>1,688,774</u> |
| Total funds carried forward | 15 | <u>1,638,797</u> | <u>9,126</u> | <u>1,647,923</u> | <u>1,547,798</u> |

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure account under the Companies Act 2006.

THE BRITISH ASTRONOMICAL ASSOCIATION

BALANCE SHEET AS AT 31 MARCH 2024

| | Notes | 31 March 2024 | | 31 March 2023 | |
|-------------------------------------------------------|-------|-----------------|------------------|-----------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 9 | | 11,291 | | 11,834 |
| Investments | 10 | | <u>1,603,063</u> | | <u>1,480,473</u> |
| | | | 1,614,354 | | 1,492,307 |
| Current assets | | | | | |
| Debtors | 11 | 18,416 | | 24,831 | |
| Cash at bank and in hand | | <u>41,567</u> | | <u>47,301</u> | |
| | | 59,983 | | 72,132 | |
| Creditors: amounts falling due within one year | 12 | <u>(26,414)</u> | | <u>(16,641)</u> | |
| Net current assets | | | <u>33,569</u> | | <u>55,491</u> |
| Total assets less current liabilities | | | <u>1,647,923</u> | | <u>1,547,798</u> |
| Charity funds | | | | | |
| Restricted income funds | 15 | | 9,126 | | 4,338 |
| Unrestricted income funds | 15 | | <u>1,638,797</u> | | <u>1,543,460</u> |
| | | | <u>1,647,923</u> | | <u>1,547,798</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on..... and were signed on its behalf by:

.....
Dr D Arditti (President)
Trustee

.....
Mr G Winstanley (Treasurer)
Trustee

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The British Astronomical Association is a private company limited by guarantee incorporated and registered in England and Wales.

The charity's principal objectives are disclosed in the Trustees' Report.

Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum, Articles of Association and Byelaws, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain assets at fair value. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Going concern

At the time of approving the financial statements and in consideration of the cost of living crisis, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In reaching this conclusion the Trustees have considered the current year's level of operational deficit and the expected future results. They have compared these figures with both the working capital position of the charity, which includes an adequate cash balance as well as the significant investments held as fixed assets, which would be capable of realisation should this prove necessary. The Trustees are confident of their conclusion even in the case of a significant reduction in income caused by numerous members becoming unable to afford their subscriptions. At the year end the charity had total assets less current liabilities of £1,647,923 (2023: £1,547,798). Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The aim and use of each fund is set out in the notes to the financial statements.

Income

Donations and grants

Income from donations and grants is included in income when they are receivable. When donors specify that grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in income or restricted funds when receivable.

Income from charitable activities

Income from subscriptions is recognised over the term of the subscription. Income from advertisement is recognised as earned by the charity. Income from the sale of goods is recognised following the supply of goods to the buyer when the significant risks and rewards of ownership are transferred.

No amount is included in the financial statements for volunteer time in line with the SORP.

Investments

Interest is included when receivable by the charity.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

Legacies

Entitlement is taken on a case by case basis as the earlier of the date on which: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Certain expenditure is directly attributable to specific activities and has been included in those cost categories on an estimated basis, as the amounts involved are not material.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Development costs

Research expenditure, including website development costs, is written off against profits in the year in which it is incurred.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-----------------------|
| Fixtures and fittings | 6 years straight line |
|-----------------------|-----------------------|

Instruments are carried at a revalued amount, being their fair value at the year end less any subsequent impairment losses. The fair value of the instruments is determined from market-based evidence on a regular basis by professionally qualified valuers and intermittently by the Trustees. Revaluation gains arising on the revaluation are recognised in the Statement of Financial Activities after net income unless they reverse a previous charge for impairment.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

The charity has no de minimis capitalisation limit.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

Fixed asset investments

Listed investments have been valued at fair value as at the year end. Unrealised gains or losses are recognised in the Statement of Financial Activities for the year.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's Balance Sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Retirement benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The valuation of instruments is based on a review undertaken as set out in note 9.

There are no other critical judgements or estimates that affect these financial statements.

3 Income from charitable activities

| | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Subscriptions | 78,035 | - | 78,035 | 72,917 |
| Digital subscriptions | 12,895 | - | 12,895 | 16,047 |
| Receipts from meetings and courses | 21,770 | - | 21,770 | 17,436 |
| Advertising revenue | 2,843 | - | 2,843 | 758 |
| Sales of publications | 3,979 | - | 3,979 | 3,749 |
| Other income | 1,297 | - | 1,297 | 1,601 |
| HMRC gift aid | <u>14,697</u> | <u>-</u> | <u>14,697</u> | <u>13,524</u> |
| | <u>135,516</u> | <u>-</u> | <u>135,516</u> | <u>126,032</u> |

The income from charitable activities was £135,516 (2023: £126,032) of which £135,516 was unrestricted (2023: £126,032) and £Nil was restricted (2023: £Nil).

4 Investments

| | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|--------------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Dividends received from listed investments | 215 | - | 215 | 230 |
| Interest receivable | <u>584</u> | <u>238</u> | <u>822</u> | <u>189</u> |
| | <u>799</u> | <u>238</u> | <u>1,037</u> | <u>419</u> |

The investment income was £1,037 (2023: £419) of which £799 was unrestricted (2023: £270) and £238 was restricted (2023: £149).

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable activities expenditure

| | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Total Funds 2024 £ | Total Funds 2023 £ |
|--------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Activities undertaken directly | | | | |
| Publications and cost of sales items | 67,170 | - | 67,170 | 64,493 |
| Meetings and courses | 45,061 | - | 45,061 | 29,287 |
| Section costs | 600 | - | 600 | 1,431 |
| Document collection and archives | 10,530 | - | 10,530 | 16,548 |
| Grants and awards | 2,874 | 450 | 3,324 | 2,675 |
| Commission for dark skies | <u>20</u> | <u>-</u> | <u>20</u> | <u>2,100</u> |
| | 126,255 | 450 | 126,705 | 116,534 |
| Support costs (see note 6) | <u>107,367</u> | <u>-</u> | <u>107,367</u> | <u>142,933</u> |
| | <u>233,622</u> | <u>450</u> | <u>234,072</u> | <u>259,467</u> |

The expenditure on charitable activities was £234,072 (2023: £259,467) of which £233,624 was unrestricted (2023: £258,542) and £450 was restricted (2023: £925).

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs

| | 2024 £ | 2023 £ |
|------------------------------------------|----------------|----------------|
| Salaries and wages | 49,970 | 46,191 |
| Pension costs | 2,847 | 2,449 |
| IT and database costs | 21,995 | 24,341 |
| Independent examination fees | 2,000 | 3,600 |
| Accountancy fees to independent examiner | 2,000 | 5,300 |
| Other accountancy costs | 1,220 | 2,354 |
| Professional fees | 7,157 | 34,456 |
| Telephone, printing and stationery | 4,585 | 4,439 |
| Membership promotion | 3,642 | 8,205 |
| Trustees and Council members expenses | 1,834 | 2,378 |
| Election costs | 2,311 | 2,160 |
| Bank charges | 3,781 | 3,177 |
| Depreciation | 543 | 667 |
| Premises costs (including insurance) | 3,179 | 3,496 |
| Sundry costs | <u>303</u> | <u>(280)</u> |
| | <u>107,367</u> | <u>142,933</u> |
| Analysed between: | | |
| Charitable activities | <u>107,367</u> | <u>142,933</u> |

Included in support costs are governance costs of £12,377 (2023: £45,710) which relate to accountancy and legal fees.

7 Employees and Trustees

| Employment costs | Unrestricted | Restricted | Total | Total |
|--------------------|---------------|------------|---------------|---------------|
| | Funds | Funds | Funds | Funds |
| | 2024 | 2024 | 2024 | 2023 |
| | £ | £ | £ | £ |
| Wages and salaries | 49,970 | - | 49,970 | 46,191 |
| Pension costs | <u>2,847</u> | <u>—</u> | <u>2,847</u> | <u>2,449</u> |
| | <u>52,817</u> | <u>—</u> | <u>52,817</u> | <u>48,640</u> |

The average number of employees in the period was 3 (2023: 3).

No employee received emoluments exceeding £60,000 during the current year or prior year.

No Trustees (who are the key management personnel of the entity) received any remuneration or benefits from employment with the charity.

A total of £839 (2023: £1,039) was reimbursed to 4 (2023: 6) Trustees to cover travel expenses incurred on behalf of the charity.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Net (losses)/gains on investments

2024
£

2023
£

Revaluation of investments

172,174

(14,141)

9 Tangible fixed assets - for charity's own use

**Fixtures, fittings and
Instruments**
£

Cost or valuation

At 1 April 2023

13,776

Additions

-

Disposals

-

At 31 March 2024

13,776

Depreciation and impairment

At 1 April 2023

1,942

Depreciation charged in the year

543

Eliminated in respect of disposals

-

At 31 March 2024

2,485

Carrying amount

At 31 March 2024

11,291

At 31 March 2023

11,834

The Instrument Collection is included within the above at a revalued value of £10,397 (2023: £10,397). The Instrument Collection was valued in December 2021 by Dr Richard J McKim, BAA Archivist, Curator of Instruments and Director of the Mars section. The Trustees do not deem there to be a material change in the value of the instruments since their previous valuation.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Fixed asset investments

| | Listed investments £ | Cash deposits £ | Total investments £ |
|------------------------|----------------------------|-----------------------|---------------------------|
| At 31 March 2023 | 1,471,914 | 8,559 | 1,480,473 |
| Valuation changes | 172,174 | - | 172,174 |
| Disposal proceeds | (50,000) | - | (50,000) |
| Cash movement | <u>-</u> | <u>416</u> | <u>416</u> |
| At 31 March 2024 | <u>1,594,088</u> | <u>8,975</u> | <u>1,603,063</u> |
| Carrying amount | | | |
| At 31 March 2024 | <u>1,594,088</u> | <u>8,975</u> | <u>1,603,063</u> |
| At 31 March 2023 | <u>1,471,914</u> | <u>8,559</u> | <u>1,480,473</u> |

11 Debtors

| | 2024 £ | 2023 £ |
|---------------------------------------------|---------------|---------------|
| Amounts falling due within one year: | | |
| Other debtors | 755 | 5,091 |
| Prepayments and accrued income | <u>17,661</u> | <u>19,740</u> |
| | <u>18,416</u> | <u>24,831</u> |

12 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|---------------|---------------|
| Other taxation and social security | 2,385 | 637 |
| Accruals and deferred income | <u>24,029</u> | <u>16,004</u> |
| | <u>26,414</u> | <u>16,641</u> |

Included within accruals and deferred income is £18,567 (2023: £600) of deferred income relating to a future event.

13 Financial instruments

| | 2024 £ | 2023 £ |
|--------------------------------------------|------------------|------------------|
| Carrying amount of financial assets | | |
| Equity instruments measured at fair value | <u>1,603,063</u> | <u>1,480,473</u> |

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Contingent liability

The British Astronomical Association has been notified of a will in which they are beneficiary. However, this is currently being contested. The charity will be liable for the advice in arriving at a decision. The cost of the legal fees to settle this case may be deducted from the estate or may be awarded against the Association. To date, approximately £37,000 of costs have been incurred by the Association and further costs of up to £63,000 could be expected.

15 Fund reconciliation

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Revaluations gains and (losses) £ | Balance at 31 March 2024 £ |
|---------------------------|---------------------------------|----------------|------------------|--------------------------------------------|----------------------------------|
| Restricted funds | | | | | |
| The Bequest fund | 4,338 | 238 | (450) | - | 4,126 |
| The Young People's fund | - | 5,000 | - | - | 5,000 |
| Total Restricted funds | <u>4,338</u> | <u>5,238</u> | <u>(450)</u> | <u>-</u> | <u>9,126</u> |
| Unrestricted funds | | | | | |
| General funds | 1,543,460 | 156,785 | (233,622) | 172,174 | 1,638,797 |
| Total Unrestricted funds | <u>1,543,460</u> | <u>156,785</u> | <u>(233,622)</u> | <u>172,174</u> | <u>1,638,797</u> |
| Total funds | <u>1,547,798</u> | <u>162,023</u> | <u>(234,072)</u> | <u>172,174</u> | <u>1,647,923</u> |

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Revaluations gains and (losses) £ | Balance at 31 March 2023 £ |
|---------------------------|---------------------------------|----------------|------------------|--------------------------------------------|----------------------------------|
| Restricted funds | | | | | |
| The Bequest fund | 5,114 | 149 | (925) | - | 4,338 |
| Total Restricted funds | <u>5,114</u> | <u>149</u> | <u>(925)</u> | <u>-</u> | <u>4,338</u> |
| Unrestricted funds | | | | | |
| General funds | 1,683,660 | 132,483 | (258,542) | (14,141) | 1,543,460 |
| Total Unrestricted funds | <u>1,683,660</u> | <u>132,483</u> | <u>(258,542)</u> | <u>(14,141)</u> | <u>1,543,460</u> |
| Total funds | <u>1,688,774</u> | <u>132,632</u> | <u>(259,467)</u> | <u>(14,141)</u> | <u>1,547,798</u> |

Fund descriptions

Restricted funds

The Bequest fund:

This fund is to be utilised to cover expenditure incurred that meets the terms of the restriction specified by the individual when they granted their bequest.

The Young People's fund:

Funded by a sponsor, the project aims to help younger applicants and young members of the Association.

Unrestricted funds

Unrestricted funds are available to be spent for any of the purposes of the charity.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Analysis of net assets between funds

| | Restricted income funds | Unrestricted income funds | Total |
|----------------------------------------------------|------------------------------------|------------------------------------------|------------------|
| | £ | £ | £ |
| Fund balances at 31 March 2024 are represented by: | | | |
| Tangible assets | - | 11,291 | 11,291 |
| Investments | 4,126 | 1,598,937 | 1,603,063 |
| Net current assets | <u>5,000</u> | <u>28,569</u> | <u>33,569</u> |
| | <u>9,126</u> | <u>1,638,797</u> | <u>1,647,923</u> |

| | Restricted income funds | Unrestricted income funds | Total |
|----------------------------------------------------|------------------------------------|------------------------------------------|------------------|
| | £ | £ | £ |
| Fund balances at 31 March 2023 are represented by: | | | |
| Tangible assets | - | 11,834 | 11,834 |
| Investments | 4,338 | 1,476,135 | 1,480,473 |
| Net current assets | <u>-</u> | <u>55,491</u> | <u>55,491</u> |
| | <u>4,338</u> | <u>1,543,460</u> | <u>1,547,798</u> |

17 Related party transactions

Transactions with related parties

No related party transactions occurred in the year ended 31 March 2024 (2023: none).

THE BRITISH ASTRONOMICAL ASSOCIATION

England & Wales - Charity number 210769

Accounts

Charity Registration No. 210769

Company Registration No. 00117572 (England and Wales)

THE BRITISH ASTRONOMICAL ASSOCIATION

**REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

THE BRITISH ASTRONOMICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Trustees | Dr D Arditti (President) Mr A Lorrain (Vice-President) Mr G Winstanley (Treasurer) Mr W Tarver (Company Secretary) Mrs A Davies Dr G King Ms J McClean Dr R McKim Mr T Parsons |
| Charity number | 210769 |
| Company number | 00117572 |
| Registered office | 25 Farringdon Street London EC4A 4AB |
| Independent examiner | RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY |
| Bankers | Bank of Scotland The Mound Edinburgh EH1 1YZ |
| Investment advisors | CCLA 1 Angel Lane London EC4R 3AB |

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees of The British Astronomical Association present their annual report and financial statements for the year ended 31 March 2023 and confirm that the financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum, Articles of Association and Byelaws, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The British Astronomical Association ("the Association") was formed in 1890 and is open to everyone interested in astronomy. The Association is registered as a limited company, limited by guarantee. The Association is also registered as a charity with the Charities Commission and its charitable objectives are as follows:

- To promote the science of astronomy and all branches of astronomical research;
- To promote the association of observers of all abilities, for mutual help, and their organisation in the work of astronomical observation;
- The circulation of current astronomical information;
- The encouragement of a popular interest in astronomy.

Through these objectives we aim to educate and train the general public in Science, Technology, Engineering and Mathematics (the STEM subjects) which are key to the furtherance of the society in which we live.

The activities to achieve the aims and objectives include: the publication of a Journal and other materials, the establishment of a membership base, the provision of observing sections to specialise in various areas of astronomical observation, the holding of meetings at various locations around the country, attendance at science and astronomy exhibitions and fairs, attendance at professional conferences, a website, electronic newsletter and social media presence.

The criteria we use to measure our success include: membership numbers, engagement via our website and attendance at meetings.

The governing document is the Memorandum, Articles of Association and Byelaws.

The Trustees, when making decisions, have due regard to the Charities Commission public benefit guidance when exercising any powers or duties to which the guidance is relevant. To help achieve this the Trustees maintain a spreadsheet of all products and services provided by the Association, noting the public benefit components of each item.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Officers, management and organisation

The Trustees, who are also the directors for the purpose of company law, who served during the year were:

| | |
|---------------------------------|-----------------------------|
| Dr D Arditti (President) | |
| Mr A Lorrain (Vice-President) | |
| Mr G Winstanley (Treasurer) | (Appointed 26 October 2022) |
| Mr W Tarver (Company Secretary) | |
| Mr J Chuter | (Resigned 26 October 2022) |
| Mrs A Davies | |
| Dr G King | |
| Ms J McClean | |
| Dr R McKim | |
| Mr T Parsons | |

Mr W Tarver is Company Secretary and Trustee only.

The affairs of the Association are managed by two bodies: The Board of Trustees and the Council.

The Board of Trustees constitutes the Trustees of the Charity and the Directors of the Company (revised Articles of Association, para.12). The Board has 'control over, and management of, all financial and administrative affairs and all property of the Association'.

The Board consists of a maximum of nine Trustees (President, Vice-President, Treasurer, Secretary and five further members of the Association). All Trustees are elected annually by the members before the AGM, except the Vice-President who is ex officio the immediate past President and who serves as Vice-President for the duration of their successor's term. Trustees are normally long-standing members of the Association. The President is responsible for overall management of the operations of the Association. The Treasurer is responsible for all finance matters, reporting to the Trustees on the Association's financial position. The Business Secretary acts as the Company Secretary and has the management of all persons employed by the Association, and the management of the correspondence of the Association, the Board of Trustees and the Council.

New Trustees are provided with induction information and training by officers as required to meet their responsibilities. The Board holds monthly meetings via Zoom and meets in person at least once per year to deal with the governance and management of the Association.

The Council consists of the Board of Trustees, two additional Secretaries, the Section Directors and Postholders and five further members of the Association. The latter five, and the two additional Secretaries, are elected annually before the AGM. The two Secretaries deal with matters relating to scientific papers and meetings. The appointment of Section Directors and Postholders is confirmed annually by the Council.

The Council regulates and organises the scientific and public activities of the Association and the services to members, subject to the financial and administrative control exerted by the Board of Trustees. The Council meets on a regular basis at least six times per year. Section Directors are responsible for the management of their Section, reporting to the Council on all matters arising.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Membership recorded at 31 March 2023 was 2,579 across all categories, the equivalent number at 31 March 2022 was 2,647, a decrease of 68 members during the year. It is one of the main aims of the Board & Council to grow our membership and the loss of even one member is disappointing. In order to increase public awareness of its aims and activities amongst a wider community the association is undertaking an advertising campaign in some of the UK's popular scientific magazines.

For the financial period 2022/23 the deficit of income over expenditure excluding any gains/(losses) on investments was a deficit of £126,835 (2021/22: deficit of £98,794). In common with many recent years, the Association received substantial bequest income. This year we benefited from a bequest of £5,000 from the estate of James Leonard Lindsell of Lingfield Surrey and £500 from the estate of Arthur Andrew Langley of Aberdare Mid Glamorgan.

Excluding the bequests and other donations, there was an operational deficit of income over expenditure of £132,788 (2021/22: £121,501). The operational deficit is largely due to staff costs, legal costs, and the overall increase in costs of meetings and other member benefits.

The majority of the Association's long term investments are invested with CCLA in their COIF Investment accumulation fund. This fund has performed less well than in recent years resulting in the total value of all of our investments decreasing by £14,141 (2021/22: increase of £164,886). We experienced a total deficit during the year of £140,976 (2021/22: surplus of £66,092).

The Board continues to review the costs of the Association in order to identify efficiencies, but will draw on its reserves as necessary in the short term in order to meet our charitable objectives of promoting amateur astronomy, assisting observers in developing and publishing their work and circulating current astronomical information.

We remain indebted to those members and others who have in the past supported us with their donations or by remembering the Association with a legacy. Any member who would like guidance about including a legacy to the Association in their will should contact the Treasurer.

This was the first complete Session for which the BAA no longer maintained a permanent physical headquarters, having moved out of Burlington House, Piccadilly, London, in April 2022. The three members of staff on the payroll (one full-time, two part-time) have been working from home. The registered office address (the address required by law at which the company documents may be inspected) is now provided by our accountants RSM UK at their London office in Farringdon Street. The correspondence address of the Association, which members should use, is PO Box 702, Tonbridge, TN9 9TX. This forwards to the Office team.

Apart from our payroll staff, important work for the BAA is done by four part-time contract staff. These are the Journal Editor, the Systems Manager, the Web Content Editor and Website Maintenance contractor. They have contracts with the Association that are reviewed annually by the Board. The Editor is also a member of Council, while the Systems Manager attends Council as a non-voting facilitator. A weekly meeting is held between the Office staff, the Systems Manager, and one or more of the President, Vice-President, Treasurer or Business Secretary. These meetings allow the operations of the Office to be monitored by the Trustees, for feedback to be received from staff, and guidance given by the elected officers. The Trustees believe that this system has now bedded-in and is working well, and have no plans for significant change (except, as mentioned later, the creation of a remunerated Assistant Editor post for the Journal).

The Board continues to review the efficiency of office procedures, and the cost-effectiveness of services provided. Amongst changes implemented this session to reduce costs have been moving our meetings booking system from Eventbrite to Ticket Tailor, and moving our accounts to a cloud-based version of the Sage accounting software. Work is ongoing to migrate direct debit subscription payments to a new system, GoCardless, which should significantly reduce the amount of manual work staff need to do in processing direct debits. Staff are provided with appropriate training to use new systems when needed.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

The Association's historic archives are now stored in appropriate, controlled conditions by a specialist firm, Max Communications, in Woolwich, London, and a small retained collection of instruments of historic relevance to the Association is kept at a storage facility in Bedford, along with some of the non-digital Section records and stocks of old publications, under the control of the Archivists. A smaller storage facility at Dartford, Kent, more easily accessible to the staff, is used for the stock of current publications. Max Communications has now scanned and digitised a considerable part of the archives (additional to those parts which we had digitised already), and we are in the process of commissioning them to create a web interface for the digital archive, based on open-source software, that will allow us to give members and approved external researchers access to it.

The Board has been overseeing two ongoing legal cases. The first is a continuation of steps to recover all instruments that were in the custodianship of the last Curator of Instruments, R. A. Marriott. Following the recovery from him of a laptop that contained a database of the Instrument Collection, a second claim has been opened in Northampton County Court, both for further missing instruments, and for part of the costs of the first case, ordered by the judge to be paid by Mr Marriott, that remain unpaid. The second case, which has been reported in the press, is that of the Will of deceased member Roy Panther. Mr Panther made a Will leaving substantial property to the Association, but this Will is contradicted by a later document produced by a claimant, the validity of which is disputed by the Association. There have been substantial costs incurred so far in this case, and the Trustees keep this situation under regular review. It is their belief that the Association has a very good chance of winning the case, and that the final value of the property will exceed costs, but it is understood that there is a possibility that the case could be lost, and a possibility that the Association could have to pay the costs.

As usual, six issues of the main BAA publication the Journal were produced, containing news of astronomical happenings, Association news, reviews, letters, obituaries, and refereed papers, often reporting work undertaken by the observing Sections. The Journal is distributed in print to those members with a print subscription, and as a PDF to those with digital membership. Parts of it are also placed on the website. As usual the Handbook was produced by Computing Section, issued both as print and PDF. Monthly email newsletters were sent out to those members who opt-in to them, and various Sections produced their own PDF newsletters.

The Association's website is another major service that we provide to members and to the wider astronomical community, and into which we invest considerable resources. The Word Press system that replaced the previous content management system in the last session has worked well, and small improvements continue to be made to the programming. It is integrated with the Sheep membership database, so content can be made available to the public or to members only. The Website Operations Team, consisting of volunteers and contract staff, meets regularly to plan new material for the site, keep it generally up-to-date, and raise any issues with service providers. A new volunteer Website Manager, John Berman, has taken up his post, filling a vacancy that has existed for some time.

Over its many meetings, physical and virtual, the BAA provides in-person events across the country and on-line events accessible to members wherever they may be. As we have moved beyond the Covid pandemic, there has been a trend towards holding fewer on-line meetings or webinars and more in-person ones. Attendance at the five London meetings has been rather below that in pre-Covid times, but the meetings held in Elgin in September, York in March and Cardiff in May had good attendance, and the Winchester Weekend in April was at capacity again. The Association continues to benefit from our relationship with the Institute of Physics, who provide the accommodation for our London members' meetings, as well as for most Council meetings, at no cost to us, and also provide technical support that allows us to live-stream meetings, so those unable to attend in London may participate. We are extremely grateful to the Institute for this support.

In the past Session there have also been meetings of the Deep Sky Section in Bedford, the Mercury & Venus Section as part of the Winchester Weekend, and the Historical Section in Birmingham. The Solar Section, the Exoplanets Division and the Radio Astronomy Section have held on-line meetings, in some cases more than one. Videod meetings, including the London ones, and those in other locations where recording facilities are available, are placed on the BAA YouTube channel where they are accessible to non-members. The channel currently has 2.18K subscribers.

Of external events, the BAA had a presence at New Scientist Live in London in October, the International Astronomy Show near Coventry in November, the Federation of Astronomical Societies 'Women in Astronomy' convention in Oxford, also in November, European Astrofest in London in February, and the Practical Astronomy Show in Kettering in March. We have continued to sponsor the SolarChat! web forum.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods – developing the Association

The 2021 Strategy Group, chaired by the President, and consisting of nine other members drawn from both Council and outside it, presented its final report to Council in 2022 October. Its recommendations encompassed seven areas:

1. Diversity (measuring it and improving it)
2. Working with schools, universities, and other types of groups and charities
3. Developing members' skills
4. Developing and expanding the Journal
5. Redesigning the subscription structure, combatting lapsing and encouraging legacies & donations
6. Changing the management structure
7. Investing in services for both income and member benefit.

The Strategy Group also recommended that Working Groups be set up over the next year and more to study these areas further and formulate recommendations for the Board and Council. At a meeting in November, Council agreed to this plan in all its seven points. Working Groups have so far been created for areas 1, 4, 5 and 7, and have been meeting. The Journal Working Group (4) has produced interim recommendations for an expansion of the Journal and has carried out a survey of the membership to discover which additional content would be most popular. It has also recommended the creation of a contract for a paid Assistant Editor. These recommendations have been accepted by the Board, and an Assistant Editor is now being sought. The Subscriptions Working Group (5) has made two final reports, its recommendations have been accepted by the Board and Council, and changes to the subscriptions structure and associated By-Laws will be introduced in the next Session, if approved by the members. On the Services area (7), separate Working Groups have been set up to manage the on-line archive project and to look into the provision of remote telescope access for members. The Board discussed, but rejected, the idea of significantly changing the management structure at present (area 6).

Financial review

Reserves policy

The reserves policy of the charity is to retain a level of reserves which will provide an annual income sufficient to meet any operating deficit and which will also meet expenditure commitments for at least the thirty-six months following the approval of these financial statements, including the distribution of awards and grants as decided by Council in accordance with any conditions applicable. The reserves held are sufficient to meet the expected expenditure. Restricted reserves and unrestricted reserves at 31 March 2023 amounted to £4,338 (2022: £5,114) and £1,543,460 (2022: £1,683,660) respectively. The Association had free reserves at the year end of £1,531,626 (2022: £1,671,035), that is unrestricted funds after allowing for resources held in tangible fixed assets.

Going Concern

At the time of approving the financial statements and in consideration of the events surrounding the cost of living crisis the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In reaching this conclusion the Trustees have considered the current year's level of operational deficit and the expected future results. They have compared these figures with both the working capital position of the charity, which includes an adequate cash balance as well as the significant investments held as fixed assets which would be capable of realisation should this prove necessary. The Trustees are confident of their conclusion even in the case of a significant reduction in income caused by numerous members becoming unable to afford their subscriptions. At the year end the charity had total assets less current liabilities of £1,547,798 (2022: £1,688,774). Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Risk management

Issues involving significant risk are brought before the Board on a routine basis as and when such issues arise. Where a matter is complex an appropriate working group is formed from a small number of Board or Council members to evaluate issues and formulate recommendations. An assessment of the major risks to which the Association is exposed is updated from time to time. The Association's systems of internal controls are designed to provide reasonable but not absolute assurance against material misstatement or loss. Board members are satisfied that the systems in place mitigate exposure to major risks.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Investment policy

In accordance with the Memorandum, Articles of Association and Byelaws, the Board has the power to invest in such stocks, funds, shares, securities or other investments as it sees fit. The investment objective of the Association is to make investments which will maintain the real purchasing power of the portfolio over time and provide a level of income sufficient to meet operational needs while exposing the Association to a low level of risk.

The majority of our investments are with the CCLA utilising our COIF Charities Investment accumulation fund, which meets the Association's investment policy and which is managed in accordance with accepted Environmental, Social and Governance (ESG) objectives. A total of £100,000 was withdrawn during the year (2022: No investments or withdrawals). At the year end, this CCLA account contained £1,463,095 (2022: £1,575,868) in listed investments as well as £8,559 (2022: £8,411) held as cash. Further investments held by the charity total £8,819 (2022: £9,214). At the year end, the market value of total investments held by the charity is £1,480,473 (2022: £1,593,493).

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The Trustees' report was approved by the Board of Trustees.

.....
Dr D Arditti (President)

Trustee

Dated: 2023 September 19

.....
Mr G Winstanley (Treasurer)

Trustee

Dated: 2023 September 19

THE BRITISH ASTRONOMICAL ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of The British Astronomical Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE BRITISH ASTRONOMICAL ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH ASTRONOMICAL ASSOCIATION

I report to the Trustees on my examination of the financial statements of The British Astronomical Association ('the company') for the year ended 31 March 2023, which are set out on pages 9 to 20.

Responsibilities and basis of report

As the Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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 financial statements to be reached.

Frances Millar
The Institute of Chartered Accountants in England and Wales
On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
SO53 3TY
Dated: 2023 September 20

THE BRITISH ASTRONOMICAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|-----------------------------------------------------------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| <u>Income and endowments from:</u> | | | | | |
| Donations and legacies | | 5,953 | - | 5,953 | 22,707 |
| Income from charitable activities | 3 | 126,032 | - | 126,032 | 112,623 |
| Investments | 4 | 270 | 149 | 419 | 223 |
| Royalties | | 228 | - | 228 | 4 |
| Total income | | 132,483 | 149 | 132,632 | 135,557 |
| <u>Expenditure on:</u> | | | | | |
| Charitable activities expenditure | 5 | (258,542) | (925) | (259,467) | (234,351) |
| Net expenditure and net movement in funds before gains and losses on investments | | (126,059) | (776) | (126,835) | (98,794) |
| Net (losses)/gains on investments | 8 | (14,141) | - | (14,141) | 164,886 |
| Net (expenditure)/income | | (140,200) | (776) | (140,976) | 66,092 |
| Other recognised gains and losses | | | | | |
| Gain on revaluation of tangible fixed assets | | - | - | - | 3,990 |
| Net movement in funds | | (140,200) | (776) | (140,976) | 70,082 |
| Total funds brought forward | | 1,683,660 | 5,114 | 1,688,774 | 1,618,692 |
| Total funds carried forward | | 1,543,460 | 4,338 | 1,547,798 | 1,688,774 |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE BRITISH ASTRONOMICAL ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2023

| | Notes | 31 March 2023 | | 31 March 2022 | |
|-------------------------------------------------------|-------|---------------|-----------|---------------|-----------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 9 | | 11,834 | | 12,625 |
| Investments | 10 | | 1,480,473 | | 1,593,493 |
| | | | 1,492,307 | | 1,606,118 |
| Current assets | | | | | |
| Debtors | 11 | 24,831 | | 16,568 | |
| Cash at bank and in hand | | 47,301 | | 85,482 | |
| | | | 72,132 | | 102,050 |
| Creditors: amounts falling due within one year | 12 | (16,641) | | (19,394) | |
| Net current assets | | | 55,491 | | 82,656 |
| Total assets less current liabilities | | | 1,547,798 | | 1,688,774 |
| Income funds | | | | | |
| Restricted funds | 15 | | 4,338 | | 5,114 |
| Unrestricted funds | 15 | | 1,543,460 | | 1,683,660 |
| | | | 1,547,798 | | 1,688,774 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees on 2023 September 19

.....
Dr D Arditti (President)
Trustee

.....
Mr G Winstanley (Treasurer)
Trustee

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The British Astronomical Association is a private company limited by guarantee incorporated and registered in England and Wales. The registered office and principal place of business is 25 Farringdon Street, London, EC4A 4AB.

The charity's principal objectives are disclosed in the Trustees' Report.

Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum, Articles of Association and Byelaws, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The financial statements have been prepared under the historic cost convention, modified to include certain assets at fair value. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Going concern

At the time of approving the financial statements and in consideration of the cost of living crisis, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In reaching this conclusion the Trustees have considered the current year's level of operational deficit and the expected future results. They have compared these figures with both the working capital position of the charity, which includes an adequate cash balance as well as the significant investments held as fixed assets, which would be capable of realisation should this prove necessary. The Trustees are confident of their conclusion even in the case of a significant reduction in income caused by numerous members becoming unable to afford their subscriptions. At the year end the charity had total assets less current liabilities of £1,547,798 (2022: £1,688,774). Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The aim and use of each fund is set out in the notes to the financial statements.

Income

Donations and grants

Income from donations and grants is included in income when they are receivable. When donors specify that grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in income or restricted funds when receivable.

Income from charitable activities

Income from subscriptions is recognised over the term of the subscription. Income from advertisement is recognised as earned by the charity. Income from the sale of goods is recognised following the supply of goods to the buyer when the significant risks and rewards of ownership are transferred.

Investments

Interest is included when receivable by the charity.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Legacies

Entitlement is taken on a case by case basis as the earlier of the date on which: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Certain expenditure is directly attributable to specific activities and has been included in those cost categories on an estimated basis, as the amounts involved are not material.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Development costs

Research expenditure, including website development costs, is written off against profits in the year in which it is incurred.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-----------------------|
| Fixtures and fittings | 6 years straight line |
|-----------------------|-----------------------|

Instruments are carried at a revalued amount, being their fair value at the year end less any subsequent impairment losses. The fair value of the instruments is determined from market-based evidence on a regular basis by professionally qualified valuers and intermittently by the Trustees. Revaluation gains arising on the revaluation are recognised in the Statement of Financial Activities after net income unless they reverse a previous charge for impairment.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

The charity has no de minimis capitalisation limit.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Fixed asset investments

Listed investments have been valued at fair value as at the year end. Unrealised gains or losses are recognised in the Statement of Financial Activities for the year.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's Balance Sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Retirement benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The valuation of instruments is based on a review undertaken as set out in note 9.

There are no other critical judgements or estimates that affect these financial statements.

3 Income from charitable activities

| | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total Funds 2023 £ | Total Funds 2022 £ |
|------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Subscriptions | 72,917 | - | 72,917 | 80,455 |
| Digital subscriptions | 16,047 | - | 16,047 | 12,320 |
| Receipts from meetings and courses | 17,436 | - | 17,436 | - |
| Advertising revenue | 758 | - | 758 | 1,111 |
| Sales of publications | 3,749 | - | 3,749 | 2,000 |
| Other income | 1,601 | - | 1,601 | 2,517 |
| HMRC gift aid | 13,524 | - | 13,524 | 14,220 |
| | <u>126,032</u> | <u>-</u> | <u>126,032</u> | <u>112,623</u> |

The income from charitable activities was £126,032 (2022: £112,623) of which £126,032 was unrestricted (2022: £112,705) and £Nil was restricted (2022: (£82)).

4 Investments

| | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total Funds 2023 £ | Total Funds 2022 £ |
|--------------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Dividends received from listed investments | 230 | - | 230 | 207 |
| Interest receivable | 40 | 149 | 189 | 16 |
| | <u>270</u> | <u>149</u> | <u>419</u> | <u>223</u> |

The investment income was £419 (2022: £223) of which £270 was unrestricted (2022: £219) and £149 was restricted (2022: £4).

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities expenditure

| | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total Funds 2023 £ | Total Funds 2022 £ |
|--------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Publications and cost of sales items | 64,493 | - | 64,493 | 59,586 |
| Meetings and courses | 29,287 | - | 29,287 | 5,790 |
| Section costs | 1,431 | - | 1,431 | 224 |
| Document collection and archives | 16,548 | - | 16,548 | 3,987 |
| Grants and awards | 1,750 | 925 | 2,675 | 4,819 |
| Commission for dark skies | 2,100 | - | 2,100 | 8,500 |
| Other donations | - | - | - | 500 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 115,609 | 925 | 116,534 | 83,406 |
| Support costs (see note 6) | 142,933 | - | 142,933 | 150,945 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 258,542 | 925 | 259,467 | 234,351 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

The expenditure on charitable activities was £259,467 (2022: £234,351) of which £258,542 was unrestricted (2022: £232,288) and £925 was restricted (2022: £2,063).

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Support costs

| | 2023 £ | 2022 £ |
|------------------------------------------|----------------|----------------|
| Salaries and wages | 46,191 | 44,868 |
| Professional fees | 34,456 | 8,823 |
| IT and database costs | 24,341 | 40,102 |
| Independent examination fees | 3,600 | 3,450 |
| Accountancy fees to independent examiner | 5,300 | 5,289 |
| Other accountancy costs | 2,354 | - |
| Telephone, printing and stationery | 4,439 | 5,792 |
| Membership promotion | 8,205 | 7,234 |
| Trustees and Council members expenses | 2,378 | 1,109 |
| Election costs | 2,160 | 1,931 |
| Bank charges | 3,177 | 1,447 |
| Depreciation | 667 | 1,537 |
| Pension costs | 2,449 | 2,291 |
| Premises costs (including insurance) | 3,496 | 31,052 |
| Instruments collection costs | - | 1,356 |
| Profit on disposal of instruments | - | (5,612) |
| Sundry costs | (280) | 276 |
| | <u>142,933</u> | <u>150,945</u> |
| Analysed between: | | |
| Charitable activities | <u>142,933</u> | <u>150,945</u> |

Included in support costs are governance costs of £45,710 (2022: £17,562) which relate to accountancy and legal fees.

7 Employees and Trustees

| Employment costs | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| | Wages and salaries | 46,191 | - | 46,191 |
| Other pension costs | 2,449 | - | 2,449 | 2,291 |
| | <u>48,640</u> | <u>-</u> | <u>48,640</u> | <u>47,159</u> |

The average number of employees in the period was 3 (2022: 3).

No employee received emoluments exceeding £60,000 during the current year or prior year.

No Trustees (who are the key management personnel of the entity) received any remuneration or benefits from employment with the charity.

A total of £1,039 (2022: £544) was reimbursed to 6 (2022: 4) Trustees to cover travel expenses incurred on behalf of the charity.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Net (losses)/gains on investments

| | 2023 £ | 2022 £ |
|----------------------------|-----------|-----------|
| Revaluation of investments | (14,141) | 164,886 |

9 Tangible fixed assets - for charity's own use

| | Fixtures, fittings and instruments £ |
|------------------------------------|--------------------------------------------|
| Cost or valuation | |
| At 1 April 2022 | 76,011 |
| Disposals | (62,235) |
| At 31 March 2023 | 13,776 |
| Depreciation and impairment | |
| At 1 April 2022 | 63,386 |
| Depreciation charged in the year | 667 |
| Eliminated in respect of disposals | (62,111) |
| At 31 March 2023 | 1,942 |
| Carrying amount | |
| At 31 March 2023 | 11,834 |
| At 31 March 2022 | 12,625 |

The Instrument Collection is included within the above at a revalued value of £10,397 (2022: £10,397). The Instrument Collection was valued in December 2021 by Dr Richard J, McKim, BAA Archivist, Curator of Instruments and Director of the Mars section. The Trustees do not deem there to be a material change in the value of the instruments since their previous valuation.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Fixed asset investments

| | Investments £ |
|------------------------|------------------|
| Valuation | |
| At 31 March 2022 | 1,593,493 |
| Additions | 51,121 |
| Valuation changes | (14,141) |
| Disposal proceeds | (150,000) |
| | <hr/> |
| At 31 March 2023 | 1,480,473 |
| | <hr/> |
| Carrying amount | |
| At 31 March 2023 | 1,480,473 |
| | <hr/> |
| At 31 March 2022 | 1,593,493 |
| | <hr/> |

Total investments of £1,480,473 (2022: £1,593,493) consist of £1,471,914 (2022: £1,585,082) of listed investments and £8,559 (2022: £8,411) in cash deposits.

11 Debtors

| | 2023 £ | 2022 £ |
|---------------------------------------------|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 5,091 | 851 |
| Prepayments and accrued income | 19,740 | 15,717 |
| | <hr/> | <hr/> |
| | 24,831 | 16,568 |
| | <hr/> | <hr/> |

12 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 637 | 742 |
| Accruals | 16,004 | 18,652 |
| | <hr/> | <hr/> |
| | 16,641 | 19,394 |
| | <hr/> | <hr/> |

Included within accruals is £600 (2022: £644) of deferred income relating to a future event.

13 Financial instruments

| | 2023 £ | 2022 £ |
|--------------------------------------------|-----------|-----------|
| Carrying amount of financial assets | | |
| Equity instruments measured at fair value | 1,480,473 | 1,593,493 |
| | <hr/> | <hr/> |

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Contingent liability

The British Astronomical Association has been notified of a will in which they are beneficiary. However this is currently being contested. The charity will be liable for the advice in arriving at a decision. The cost of the legal fees to settle this case may be deducted from the estate or may be awarded against the Association. To date, approximately £30,000 of costs have been incurred by the Association and further costs of up to £70,000 could be expected.

15 Funds

| | Balance at 1 April 2022 | Income | Expenditure | Revaluations, gains and (losses) | Balance at 31 March 2023 |
|--------------------|----------------------------|----------------|------------------|----------------------------------------|-----------------------------|
| | £ | £ | £ | £ | £ |
| Restricted funds | 5,114 | 149 | (925) | - | 4,338 |
| Unrestricted funds | 1,683,660 | 132,483 | (258,542) | (14,141) | 1,543,460 |
| | <u>1,688,774</u> | <u>132,632</u> | <u>(259,467)</u> | <u>(14,141)</u> | <u>1,547,798</u> |

| | Balance at 1 April 2021 | Income | Expenditure | Revaluations, gains and (losses) | Balance at 31 March 2022 |
|--------------------|----------------------------|----------------|------------------|----------------------------------------|-----------------------------|
| | £ | £ | £ | £ | £ |
| Restricted funds | 7,255 | (78) | (2,063) | - | 5,114 |
| Unrestricted funds | 1,611,437 | 135,635 | (232,288) | 168,876 | 1,683,660 |
| | <u>1,618,692</u> | <u>135,557</u> | <u>(234,351)</u> | <u>168,876</u> | <u>1,688,774</u> |

The Bequest Fund is the only restricted fund and continues to be utilised to cover expenditure incurred that meets the terms of the restriction specified by the individual when they granted their bequest.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Analysis of net assets between funds

| | Restricted bequest funds | Unrestricted income funds | Total |
|----------------------------------------------------|-----------------------------|---------------------------------|------------------|
| | £ | £ | £ |
| Fund balances at 31 March 2023 are represented by: | | | |
| Tangible assets | - | 11,834 | 11,834 |
| Investments | 4,338 | 1,476,135 | 1,480,473 |
| Net current assets | - | 55,491 | 55,491 |
| | <u>4,338</u> | <u>1,543,460</u> | <u>1,547,798</u> |

| | Restricted bequest funds | Unrestricted income funds | Total |
|----------------------------------------------------|-----------------------------|---------------------------------|------------------|
| | £ | £ | £ |
| Fund balances at 31 March 2022 are represented by: | | | |
| Tangible assets | - | 12,625 | 12,625 |
| Investments | 5,114 | 1,588,379 | 1,593,493 |
| Net current assets | - | 82,656 | 82,656 |
| | <u>5,114</u> | <u>1,683,660</u> | <u>1,688,774</u> |

17 Related party transactions

Transactions with related parties

No related party transactions occurred in the year ended 31 March 2023 (2022: none).

THE BRITISH ASTRONOMICAL ASSOCIATION

England & Wales - Charity number 210769

Accounts

Charity Registration No. 210769

Company Registration No. 00117572 (England and Wales)

THE BRITISH ASTRONOMICAL ASSOCIATION

**REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022**

THE BRITISH ASTRONOMICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Trustees | Dr D Arditti (President) Mr A Lorrain (Vice-President) Dr G King (Treasurer) Mr W Tarver (Company Secretary) Mr J Chuter Mrs A Davies Ms J McClean Dr R McKim Mr T Parsons |
| Charity number | 210769 |
| Company number | 00117572 |
| Registered office | 25 Farringdon Street London EC4A 4AB |
| Independent examiner | RSM UK Tax and Accounting Limited Chartered Accountants Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY |
| Bankers | Bank of Scotland The Mound Edinburgh EH1 1YZ |
| Investment advisors | CCLA Senator House 85 Queen Victoria Street London EC4V 4ET |

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees of The British Astronomical Association present their annual report and financial statements for the year ended 31 March 2022 and confirm that the financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum, Articles of Association and Byelaws, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The British Astronomical Association ("the Association") was formed in 1890 and is open to everyone interested in astronomy. The Association is registered as a limited company, limited by guarantee. The Association is also registered as a charity with the Charities Commission and its charitable objectives are as follows:

- To promote the science of astronomy and all branches of astronomical research;
- To promote the association of observers of all abilities, for mutual help, and their organisation in the work of astronomical observation;
- The circulation of current astronomical information;
- The encouragement of a popular interest in astronomy.

Through these objectives we aim to educate and train the general public in Science, Technology, Engineering and Mathematics (the STEM subjects) which are key to the furtherance of the society in which we live.

The activities to achieve the aims and objectives include: the publication of a Journal and other materials, the establishment of a membership base, the provision of observing sections to specialise in various areas of astronomical observation, the holding of meetings at various locations around the country, attendance at science and astronomy exhibitions and fairs, attendance at professional conferences, a website, electronic newsletter and social media presence.

The criteria we use to measure our success include: membership numbers, engagement via our website and attendance at meetings.

The governing document is the Memorandum and Articles of Association.

The Trustees, when making decisions, have due regard to the Charities Commission public benefit guidance when exercising any powers or duties to which the guidance is relevant. To help achieve this the Trustees maintain a spreadsheet of all products and services provided by the Association, noting the public benefit components of each item.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Officers, management and organisation

The Trustees, who are also the directors for the purpose of company law, who served during the year were:

| | |
|---------------------------------|----------------------------------------------------------|
| Dr D Arditti (President) | (Appointed 23 October 2021) |
| Mr A Lorrain (Vice-President) | |
| Dr G King (Treasurer) | |
| Mr W Tarver (Company Secretary) | |
| Mrs P Bosley | (Deceased 28 April 2021) |
| Mr J Chuter | |
| Mrs A Davies | (Appointed 23 October 2021) |
| Dr N Hewitt | (Resigned 23 October 2021) |
| Ms J McClean | |
| Dr R McKim | (Appointed 23 October 2021) |
| Mr T Parsons | (Resigned 23 October 2021 and appointed 22 January 2022) |
| Mr C Potter | (Resigned 23 October 2021) |
| Ms M Smith | (Appointed 23 October 2021 and resigned 18 January 2022) |

Mr W Tarver is Company Secretary and Trustee only.

The affairs of the Association are managed by two bodies: The Board of Trustees and the Council.

The Board of Trustees constitutes the Trustees of the Charity and the Directors of the Company (revised Articles of Association, para.12). The Board has 'control over, and management of, all financial and administrative affairs and all property of the Association'.

The Board consists of a maximum of nine Trustees (President, Vice-President, Treasurer, Business Secretary and five further members of the Association). All Trustees are elected annually by the members before the AGM, except the Vice-President who is ex officio the immediate past President and who serves as Vice-President for the duration of their successor's term. Trustees are normally long-standing members of the Association. The President is responsible for overall management of the operations of the Association. The Treasurer is responsible for all finance matters, reporting to the Trustees on the Association's financial position. The Business Secretary acts as the Company Secretary and has the management of all persons employed by the Association, and the management of the correspondence of the Association, the Board of Trustees and the Council.

New Trustees are provided with induction information and training by officers as required to meet their responsibilities. The Board holds monthly meetings via Zoom and meets in person at least once per year to deal with the governance and management of the Association.

The Council consists of the Board of Trustees, two additional Secretaries, the Section Directors and Postholders and five further members of the Association. The latter five, and the two additional Secretaries, are elected annually before the AGM. The two Secretaries deal with matters relating to scientific papers and meetings. The appointment of Section Directors and Postholders is confirmed annually by the Council.

The Council regulates and organises the scientific and public activities of the Association and the services to Members, subject to the financial and administrative control exerted by the Board of Trustees. The Council meets on a regular basis at least six times per year. Section Directors are responsible for the management of their Section, reporting to the Council on all matters arising.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Membership recorded at 31 March 2022 was 2,647 across all categories, the equivalent number at 31 March 2021 was 2,648, a decrease of one member during the year. It is one of the main aims of the Board & Council to grow our membership and even the loss of one member is disappointing. In order to increase public awareness of its aims and activities amongst a wider community the Association is undertaking an advertising campaign in some of the UK's popular scientific magazines.

For the financial period 2021/22 the deficit of income over expenditure excluding any gains/losses on investments was a deficit of £98,794 (2020/21: deficit of £52,251). In common with many recent years, the Association received substantial bequest income. This year we benefited from a bequest of £2,000 from the estate of Arthur Hadley Davis of East Chinnock Somerset, £9,000 from the estate of Paul Edward Fulford of Eastbourne East Sussex, and £6,400 from the estate of Professor Roger Francis Griffin of Cambridge. A total of £7,400 from these bequests was specifically made for the benefit of the Commission for Dark Skies (CfDS).

Excluding the bequests and other donations there was an operational deficit of income over expenditure of £121,501 (2020/21: £82,868). The operational deficit is largely due to staff costs, ongoing accommodation costs, costs associated with the new website, and the overall increase in costs of providing member benefits.

The majority of the Association's long term investments are invested with CCLA in their COIF Investment accumulation fund. This fund has performed well resulting in the total value of all of our investments increasing by £164,886 (2020/21: increase of £262,302). We thus enjoyed a total surplus during the period of £66,092 (2020/21: surplus of £210,051).

The Board continues to review the costs of the Association in order to identify efficiencies, but will draw on its reserves as necessary in the short term in order to meet our charitable objectives of promoting amateur astronomy, assisting observers in developing and publishing their work and circulating current astronomical information.

We remain indebted to those members and others who have in the past supported us with their donations or by remembering the Association with a legacy. Any member who would like guidance about including a legacy to the Association in their will should contact the Treasurer.

For the past 79 years the Association has maintained its Office, and held many of its meetings, in the rooms of the Royal Astronomical Society (RAS) at Burlington House, Piccadilly, London. We have paid the RAS a proportion of their rent based on the space that we have used within the building. Since 2007 we have occupied one room, the Herschel Room. In recent years there had been a marked increase in the cost, and, with the government stating it will eventually levy a market rent on the learned societies, there was the prospect of it rising very significantly in the future.

The Association has for many years been operating with a deficit, and a significant factor has been the cost of our accommodation in Burlington House, recently amounting to approximately a third of our income from members' subscriptions. The shortfall has been covered from the returns on investments, and generous legacies have also ensured that our reserves have stayed strong. However, towards the end of the last session the Board of Trustees and the Council concluded these funds could be better spent on promoting our astronomical objectives and serving our members directly.

The advent of the Covid pandemic and the need to implement our contingency plan to vacate the Herschel Room demonstrated that the Association's staff were quite able to carry out their tasks remotely. With all our correspondence and telephone services diverted, the Herschel Room was essentially unused, except as a storage place for our archives and residual library. Our excellent relationship with the Institute of Physics has meant that they have been able to accommodate most of our members' meetings and Council meetings in their modern headquarters near Kings Cross Station, and these arrangements are hoped to be able to continue.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

The Board of Trustees took the decision to terminate our agreement over Burlington House with effect from October 31 2021. We stressed that this in no way should be taken as a desire to sever our connection with the RAS, and we hope that we will retain a close bond between the societies, with their shared purpose of promoting astronomy within the UK.

The BAA entirely moved out of Burlington House in April 2022. The Registered Office address and postal address are in the process of being moved at time of writing in May 2022. The more valuable of our archives have been transferred to safe, specialised, climate-controlled archive storage supplied by Max Communications at Woolwich Arsenal. It is planned that a significant amount of this material will be professionally scanned and made available to members online. Other materials have been moved to storage in Dartford and Bedford. Surplus equipment from Burlington House has been given away and recycled. We thank the Office staff and contract staff for their hard work allowing this major move to go efficiently. The staff have been equipped to carry out all their functions via home working, and this system continues to be monitored for effectiveness and efficiency by the Trustees. Weekly meetings by video conferencing between staff, contract staff and officers are used to ensure coordination of effort and the meeting of operational objectives. Office systems continue to be reviewed and streamlined. Payment systems for sales were largely migrated from PayPal to Square in 2021, and the membership system is run using the Sheep cloud database, integrated with Square, while meeting attendance is managed using Eventbrite.

The disposal of the Association's instrument collection has continued. Following the conclusion of our claim in Northampton County Court against the last Curator of Instruments, in which the court ruled in favour of the Association for all the significant disputed items, we were able to sell by auction to the members a number of significant items of recovered equipment. The Trustees intend to continue efforts to recover all items from the Instrument Collection that remain not accounted for. A small number of optics of particular significance to the history of the Association have been retained in a collection presently in storage in Bedford. These will not be loaned out, but may be put on display in the future.

As usual, six issues of the main BAA publication the Journal were produced, containing news of astronomical happenings, Association news, reviews, letters, obituaries, and refereed papers, often reporting work undertaken by the observing Sections. The Journal is distributed in print to those members with a print subscription, and as a PDF to those with digital membership. Parts of it are also placed on the website. As usual the Handbook was produced by Computing Section, issued both as print and PDF. Monthly email newsletters were sent out to those members who opt-in to them, and various Sections produced their own PDF newsletters.

A continuous cycle of news stories and new tutorials was maintained on the website, and hundreds of members' observations were placed on the website. The website team, in conjunction with contractors, completed a major rebuild of the website using the WordPress content management system. This went live to members in March 2022. This change from Drupal to WordPress allows the site to work better on mobile devices, and it should also be easier to maintain. Stand-out features include the image gallery, where logged-in members can upload images of the sky that are plate-solved automatically, generating an archive of images searchable by name of object, class of object or observer, plus a members' forum for discussion on everything to do with astronomy, and the searchable Journal archive going all the way back to 1890.

Following the relaxation of Covid restrictions, in-person meetings recommenced at the AGM at the Institute of Physics in London in October 2021. Building work at the Institute required the next two meetings to be relocated to other venues in London, but we returned in March 2022. A policy decision was taken to broadcast all meetings live on YouTube, where technically possible at the venue, and to make these broadcasts, at the time and later, free to access to anyone (with the exception of those from the Winchester weekend event, which is viewed as a special members-only event). Remote meeting attendees are able to ask questions, interacting with the meeting as if they were present. At first it was found that the number of remote attendees exceeded that of live attendees, and members and non-members from all over the world were taking part. Later the remote attendance declined.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

Another policy decision taken was to continue producing the Zoom and YouTube webinars, that had been initiated due to the pandemic meeting suspension, on an approximately monthly basis. These are typically talks on a single subject of practical interest to members by one or two presenters. Viewers can ask questions live by text, and attendance is open to anyone. The webinars remain, like the live-broadcast meetings, on the BAA YouTube channel. The channel currently has 1.87K subscribers, but viewing numbers are modest by YouTube standards. The Christmas 2021 meeting, one of the most viewed, has been viewed less than 1000 times so far.

The Deep Sky Section held a meeting via Zoom in March 2022. The Radio Astronomy Section has been particularly active organising Zoom conferences, and has a new Director, Paul Hearn, who took over from John Cook in January 2022. The BAA sponsored and took part in the Federation of Astronomical Societies convention, held at the National Space Centre in Leicester in November 2021, and also had a stand at the Practical Astronomy Show in Kettering in March 2022. Nick James, Comet Section Director, has been helping to organise a professional and amateur collaborative European comet observers' workshop in Prague, to take place in June 2022. The BAA is helping to sponsor this meeting, which is also supported by the EU Europlanet programme and others. It is planned that the BAA will take part in the New Scientist Live three-day exhibition in London in September 2022.

Plans for future periods – developing the Association

The Board and Council are conscious that the reserves of the Association are high for the level of membership, and, following a reduction in our ongoing expenditure due to ceasing to maintain a central London office, are keen to spend more of our capital on both benefiting the members and promoting astronomy more widely, in accordance with our charitable objectives, whilst maintaining good operational viability. In addition, the Board and Council are conscious that the membership is skewed very much towards older age groups and in favour of men, and is probably not representative enough of society in other ways. Consequently, it is seen as a priority to diversify both membership and outreach recipients in order to promote astronomy in society as effectively as possible. The Strategy Group, chaired by the President, and consisting of nine other members drawn from both Council and outside it, has been meeting from October 2021 on a frequent basis to discuss these issues. It presented some interim recommendations to Council in March 2022, and will produce a final report at the end of the 2021-22 session. One early result has been an expansion of BAA activity on Facebook and Twitter, largely due to the efforts of Daryl Dobbs.

At the same time, the Council has been exploring new avenues of membership benefit and public benefit. It is hoped soon to give members a certain amount of free access, for advancing their research projects, to a high-quality remote telescope facility located in Spain, controlled using an on-line platform. The system of Ridley Grants has been extended from purchase of equipment to helping to pay for members to attend scientific conferences. The setting-up of a system of BAA grants to astronomy students is being discussed. Further collaboration with other organisations, especially the Society for Popular Astronomy, is also being discussed, and extending BAA outreach into schools. The BAA recently advertised for a new voluntary role of a Diversity and Inclusion Officer, to take charge of initiatives to broaden the Association's demographic appeal and outreach.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Reserves policy

The reserves policy of the charity is to retain a level of reserves which will provide an annual income sufficient to meet any operating deficit and which will also meet expenditure commitments for at least the twelve months following the approval of these financial statements, including the distribution of awards and grants as decided by Council in accordance with any conditions applicable. The reserves held are sufficient to meet the expected expenditure. Restricted and unrestricted reserves at 31 March 2022 amounted to £5,114 (2021: £7,255) and £1,681,925 (2021: £1,611,437) respectively.

Going Concern

At the time of approving the financial statements and in consideration of the events surrounding the impending cost of living crisis the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In reaching this conclusion the Trustees have considered the current year's level of operational deficit and the expected future results. They have compared these figures with both the working capital position of the charity, which includes a good cash balance as well as the significant investments held as fixed assets which would be capable of realisation should this prove necessary. The Trustees are confident of their conclusion even in the case of a significant reduction in income caused by numerous members becoming unable to afford their subscriptions. At the year end the charity had total assets less current liabilities of £1,687,039 (2021: £1,618,692). Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Risk management

Issues involving significant risk are brought before the Board on a routine basis as and when such issues arise. Where a matter is complex an appropriate working group is formed from a small number of Board or Council members to evaluate issues and formulate recommendations. An assessment of the major risks to which the Association is exposed is updated from time to time. The Association's systems of internal controls are designed to provide reasonable but not absolute assurance against material misstatement or loss. Board members are satisfied that the systems in place mitigate exposure to major risks.

Investment policy

In accordance with the Memorandum and Articles of Association, the Board has the power to invest in such stocks, funds, shares, securities or other investments as it sees fit. The investment objective of the Association is to make investments which will maintain the real purchasing power of the portfolio over time and provide a level of income sufficient to meet operational needs while exposing the Association to a low level of risk.

The majority of our investments are with the CCLA utilising our COIF Charities Investment accumulation fund, which meets the Association's investment policy and which is managed in accordance with accepted Environmental, Social and Governance (ESG) objectives. No additional funds were invested this year (2021: £150,000). This CCLA account now contains £1,575,868 (2021: £1,411,696) at the year end.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The Trustees' report was approved by the Board of Trustees.



Dr D Arditti (President)

Trustee

Dated: 26 September 2022



Geoffrey A King BAA Treasurer

Dr G King (Treasurer)

Trustee

Dated: 26 September 2022

THE BRITISH ASTRONOMICAL ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of The British Astronomical Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE BRITISH ASTRONOMICAL ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH ASTRONOMICAL ASSOCIATION

I report to the Trustees on my examination of the financial statements of The British Astronomical Association ('the company') for the year ended 31 March 2022, which are set out on pages 9 to 20.

Responsibilities and basis of report

As the Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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 financial statements to be reached.

Frances Millar

Frances Millar
The Institute of Chartered Accountants in England and Wales
Chartered Accountant
On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY
Dated:28/09/22

THE BRITISH ASTRONOMICAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2022 £ | Total 2021 £ |
|------------------------------------------------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| <u>Income and endowments from:</u> | | | | | |
| Donations and legacies | | 22,707 | - | 22,707 | 30,617 |
| Income from charitable activities | 3 | 112,705 | (82) | 112,623 | 110,809 |
| Investments | 4 | 219 | 4 | 223 | 266 |
| Other income | | 4 | - | 4 | 24 |
| Total income | | 135,635 | (78) | 135,557 | 141,716 |
| <u>Expenditure on:</u> | | | | | |
| Charitable activities expenditure | 5 | (232,288) | (2,063) | (234,351) | (193,967) |
| Net expenditure and net movement in funds before gains on investments | | (96,653) | (2,141) | (98,794) | (52,251) |
| Net gains on investments | 8 | 164,886 | - | 164,886 | 262,302 |
| Net income/(expenditure) | | 68,233 | (2,141) | 66,092 | 210,051 |
| <u>Other recognised gains and losses</u> | | | | | |
| Gain on revaluation of tangible fixed assets | | 3,990 | - | 3,990 | - |
| Net movement in funds | | 72,223 | (2,141) | 70,082 | 210,051 |
| Total funds brought forward | | 1,611,437 | 7,255 | 1,618,692 | 1,408,641 |
| Total funds carried forward | | 1,683,660 | 5,114 | 1,688,774 | 1,618,692 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE BRITISH ASTRONOMICAL ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2022

| | Notes | 31 March 2022 | | 31 March 2021 | |
|-------------------------------------------------------|-------|-----------------|------------------|-----------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 9 | | 12,625 | | 25,935 |
| Investments | 10 | | 1,593,493 | | 1,428,603 |
| | | | <u>1,606,118</u> | | <u>1,454,538</u> |
| Current assets | | | | | |
| Debtors | 11 | 16,568 | | 10,451 | |
| Cash at bank and in hand | | 85,482 | | 171,081 | |
| | | <u>102,050</u> | | <u>181,532</u> | |
| Creditors: amounts falling due within one year | 12 | <u>(19,394)</u> | | <u>(17,378)</u> | |
| Net current assets | | | 82,656 | | 164,154 |
| Total assets less current liabilities | | | <u>1,688,774</u> | | <u>1,618,692</u> |
| Income funds | | | | | |
| Restricted funds | 15 | | 5,114 | | 7,255 |
| Unrestricted funds | 15 | | 1,683,660 | | 1,611,437 |
| | | | <u>1,688,774</u> | | <u>1,618,692</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees on 26 September 2022

D L Arditti

Dr D Arditti (President)
Trustee

Geoffrey A King

Geoffrey A King BAA Treasurer

Dr G King (Treasurer)
Trustee

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The British Astronomical Association is a private company limited by guarantee incorporated and registered in England and Wales. The registered office and principal place of business is 25 Farringdon Street, London, EC4A 4AB.

The charity's principal objectives are disclosed in the Trustees' Report.

Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum, Articles of Association and Byelaws, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The financial statements have been prepared under the historic cost convention, modified to include certain assets at fair value. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Going concern

At the time of approving the financial statements and in consideration of the impending cost of living crisis the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In reaching this conclusion the Trustees have considered the current year's level of operational deficit and the expected future results. They have compared these figures with both the working capital position of the charity, which includes a good cash balance as well as the significant investments held as fixed assets which would be capable of realisation should this prove necessary. The trustees are confident of their conclusion even in the case of a significant reduction in income caused by numerous members becoming unable to afford their subscriptions. At the year end the charity had total assets less current liabilities of £1,687,039 (2021: £1,618,692). Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The aim and use of each fund is set out in the notes to the financial statements.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

Income

Donations and grants

Income from donations and grants is included in income when they are receivable. When donors specify that grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in income or restricted funds when receivable.

Income from charitable activities

Income from subscriptions is recognised over the term of the subscription.

Income from advertisement is recognised as earned by the charity.

Income from the sale of goods is recognised following the supply of goods to the buyer when the significant risks and rewards of ownership are transferred.

Investments

Interest is included when receivable by the charity.

Legacies

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Certain expenditure is directly attributable to specific activities and has been included in those cost categories on an estimated basis, as the amounts involved are not material.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Development costs

Research expenditure, including website development costs, is written off against profits in the year in which it is incurred.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-----------------------|
| Fixtures and fittings | 6 years straight line |
|-----------------------|-----------------------|

Instruments are carried at a revalued amount, being their fair value at the date of revaluation less any subsequent impairment losses. The fair value of the instruments are determined from market-based evidence on a regular basis by professionally qualified valuers and intermittently by the Trustees. Revaluation gains arising on the revaluation are recognised in the Statement of Financial Activities after net income unless they reverse a previous charge for impairment.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

The charity has no de minimis capitalisation limit.

Fixed asset investments

Listed investments have been valued at market value as at the year end. Unrealised gains or losses are recognised in the Statement of Financial Activities for the year.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's Balance Sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Retirement benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The valuation of instruments is based on a review undertaken as set out in note 9.

There are no other critical judgements or estimates that affect these financial statements.

3 Income from charitable activities

| | Unrestricted Funds 2022 £ | Restricted Funds 2022 £ | Total Funds 2022 £ | Total Funds 2021 £ |
|-----------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Subscriptions | 80,537 | (82) | 80,455 | 86,245 |
| Digital subscriptions | 12,320 | - | 12,320 | 8,635 |
| Advertising revenue | 1,111 | - | 1,111 | 15 |
| Receipts from commission for dark skies | - | - | - | 12 |
| Sales - the handbook | 369 | - | 369 | 167 |
| Other income | 4,148 | - | 4,148 | 1,059 |
| HMRC gift aid | 14,220 | - | 14,220 | 14,676 |
| | <u>112,705</u> | <u>(82)</u> | <u>112,623</u> | <u>110,809</u> |

The income from charitable activities was £112,623 (2021: £110,809) of which £112,705 was unrestricted (2021: £110,903) and (£82) was restricted (2021: (£94)).

4 Investments

| | Unrestricted Funds 2022 £ | Restricted Funds 2022 £ | Total Funds 2022 £ | Total Funds 2021 £ |
|--------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Dividends received from listed investments | 207 | - | 207 | 207 |
| Interest receivable | 12 | 4 | 16 | 59 |
| | <u>219</u> | <u>4</u> | <u>223</u> | <u>266</u> |

The investment income was £223 (2021: £266) of which £219 was unrestricted (2021: £256) and £4 was restricted (2021: £10).

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities expenditure

| | Unrestricted Funds 2022 £ | Restricted Funds 2022 £ | Total Funds 2022 £ | Total Funds 2021 £ |
|--------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Publications and cost of sales items | 59,586 | - | 59,586 | 62,628 |
| Meetings and courses | 5,790 | - | 5,790 | 1,260 |
| Section costs | 224 | - | 224 | 284 |
| Document collection and archives | 3,987 | - | 3,987 | 2,988 |
| Grants and awards | 2,756 | 2,063 | 4,819 | 1,141 |
| Commission for dark skies | 8,500 | - | 8,500 | 2,000 |
| Other donations | 500 | - | 500 | - |
| | <u>81,343</u> | <u>2,063</u> | <u>83,406</u> | <u>70,301</u> |
| Share of support costs (see note 6) | <u>150,945</u> | <u>-</u> | <u>150,945</u> | <u>123,666</u> |
| | <u>232,288</u> | <u>2,063</u> | <u>234,351</u> | <u>193,967</u> |

The expenditure on charitable activities was £234,351 (2021: £193,967) of which £232,288 was unrestricted (2021: £193,967) and £2,063 was restricted (2021: £nil).

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Support costs

| | 2022 £ | 2021 £ |
|------------------------------------------|----------------|----------------|
| Salaries and wages | 44,868 | 46,605 |
| Professional fees | 8,823 | 3,712 |
| IT and data base costs | 40,102 | 13,003 |
| Independent examination fees | 3,450 | 3,350 |
| Accountancy fees to independent examiner | 5,289 | 4,804 |
| Telephone, printing and stationery | 5,792 | 5,826 |
| Members promotion | 7,234 | 2,484 |
| Trustees and Council members expenses | 1,109 | 180 |
| Election costs | 1,931 | 2,018 |
| Bank charges | 1,447 | 1,803 |
| Depreciation | 1,537 | 1,537 |
| Pension costs | 2,291 | 2,315 |
| Premises costs (including insurance) | 31,052 | 34,290 |
| Instruments collection costs | 1,356 | 1,530 |
| Profit on disposal of instruments | (5,612) | - |
| Sundry costs | 276 | 209 |
| | <u>150,945</u> | <u>123,666</u> |
| Analysed between: | | |
| Charitable activities | <u>150,945</u> | <u>123,666</u> |

Included in support costs are governance costs of £17,562 (2021: £11,866) which relate to accountancy and legal fees.

7 Employees and Trustees

| Employment costs | Unrestricted Funds 2022 £ | Restricted Funds 2022 £ | Total Funds 2022 £ | Total Funds 2021 £ |
|---------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Wages and salaries | 44,868 | - | 44,868 | 46,605 |
| Other pension costs | 2,291 | - | 2,291 | 2,315 |
| | <u>47,159</u> | <u>-</u> | <u>47,159</u> | <u>48,920</u> |

The average number of employees in the period was 3 (2021: 3).

No employee received emoluments exceeding £60,000 during the current year or prior year.

No Trustees (who are the key management personnel of the entity) received any remuneration or benefits from employment with the charity.

A total of £544 (2021: £78) was reimbursed to 4 (2021: 1) Trustees to cover travel expenses incurred on behalf of the charity.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Net gains on investments

| | 2022 £ | 2021 £ |
|----------------------------|-----------|-----------|
| Revaluation of investments | 164,886 | 262,302 |

9 Tangible fixed assets - for charity's own use

| | Fixtures, fittings and instruments £ |
|------------------------------------|--------------------------------------------|
| Cost or valuation | |
| At 1 April 2021 | 92,517 |
| Disposals | (20,496) |
| Revaluation | 3,990 |
| At 31 March 2022 | 76,011 |
| Depreciation and impairment | |
| At 1 April 2021 | 66,582 |
| Depreciation charged in the year | 1,537 |
| Eliminated in respect of disposals | (4,733) |
| At 31 March 2022 | 63,386 |
| Carrying amount | |
| At 31 March 2022 | 12,625 |
| At 31 March 2021 | 25,935 |

The Instrument Collection is included within the above at a revalued value of £10,397 (2021: £22,294). The Instrument Collection was valued in December 2021 by Dr Richard J, McKim, BAA Archivist, Curator of Instruments and Director of the Mars section.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Fixed asset investments

| | Listed investments £ |
|--------------------------|-------------------------------------|
| Cost or valuation | |
| At 1 April 2021 | 1,428,603 |
| Additions | 4 |
| Valuation changes | 164,886 |
| At 31 March 2022 | <u>1,593,493</u> |
| Carrying amount | |
| At 31 March 2022 | <u>1,593,493</u> |
| At 31 March 2021 | <u>1,428,603</u> |

11 Debtors

| | 2022 £ | 2021 £ |
|------------------------------------------------------|-------------------|-------------------|
| Amounts falling due within one year: | | |
| Other debtors | 851 | 161 |
| Prepayments and accrued income | 15,717 | 5,082 |
| | <u>16,568</u> | <u>5,243</u> |
| Amounts falling due after more than one year: | | |
| Prepayments and accrued income | - | 5,208 |
| | <u>-</u> | <u>5,208</u> |
| Total debtors | <u>16,568</u> | <u>10,451</u> |

12 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|-------------------|-------------------|
| Trade creditors | - | 100 |
| Other taxation and social security | 742 | 780 |
| Accruals | 18,652 | 16,498 |
| | <u>19,394</u> | <u>17,378</u> |

Included within accruals is £644 (2021: £nil) of deferred income relating to an event which is due to occur in the year ended 31 March 2023.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

| | | |
|--------------------------------------------|-----------------------------|-----------------------------|
| 13 Financial instruments | 2022 | 2021 |
| | £ | £ |
| Carrying amount of financial assets | | |
| Equity instruments measured at fair value | 1,593,493 | 1,428,603 |
| | <u> </u> | <u> </u> |

14 Contingent liability

The British Astronomical Association has been notified of a will in which they are beneficiary. However this is currently being contested. The charity is potentially liable for the advice in arriving at a decision. The cost of the legal fees to settle this case may be deducted from the estate or may be awarded against the Association. At the present time it is difficult to assess the total expected costs or income.

15 Funds

| | Balance at 1 April 2021 | Income | Expenditure | Revaluations, gains and losses | Balance at 31 March 2022 |
|---------------------------|------------------------------------|----------------|--------------------|-----------------------------------------------|-------------------------------------|
| | £ | £ | £ | £ | £ |
| Restricted funds | 7,255 | (78) | (2,063) | - | 5,114 |
| Unrestricted funds | 1,611,437 | 135,635 | (232,288) | 168,876 | 1,683,660 |
| | <u>1,618,692</u> | <u>135,557</u> | <u>(234,351)</u> | <u>168,876</u> | <u>1,688,774</u> |

| | Balance at 1 April 2020 | Income | Expenditure | Revaluations, gains and losses | Balance at 31 March 2021 |
|---------------------------|------------------------------------|----------------|--------------------|-----------------------------------------------|-------------------------------------|
| | £ | £ | £ | £ | £ |
| Restricted funds | 7,339 | (84) | - | - | 7,255 |
| Unrestricted funds | 1,401,302 | 141,800 | (193,967) | 262,302 | 1,611,437 |
| | <u>1,408,641</u> | <u>141,716</u> | <u>(193,967)</u> | <u>262,302</u> | <u>1,618,692</u> |

The Bequest Fund continues to be utilised to cover expenditure incurred that meets the terms of the restriction specified by the individual when they granted their bequest.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Analysis of net assets between funds

| | Restricted bequest funds | Unrestricted income funds | Total |
|----------------------------------------------------|-------------------------------------|------------------------------------------|-------------------------|
| | £ | £ | £ |
| Fund balances at 31 March 2022 are represented by: | | | |
| Tangible assets | - | 12,625 | 12,625 |
| Investments | 5,114 | 1,588,379 | 1,593,493 |
| Net current assets | - | 82,656 | 82,656 |
| | <u>5,114</u> | <u>1,683,660</u> | <u>1,688,774</u> |
| | <u><u>5,114</u></u> | <u><u>1,683,660</u></u> | <u><u>1,688,774</u></u> |
| | | | |
| | Restricted bequest funds | Unrestricted income funds | Total |
| | £ | £ | £ |
| Fund balances at 31 March 2021 are represented by: | | | |
| Tangible assets | - | 25,935 | 25,935 |
| Investments | 7,255 | 1,421,348 | 1,428,603 |
| Net current assets | - | 164,154 | 164,154 |
| | <u>7,255</u> | <u>1,611,437</u> | <u>1,618,692</u> |
| | <u><u>7,255</u></u> | <u><u>1,611,437</u></u> | <u><u>1,618,692</u></u> |

17 Related party transactions

Transactions with related parties

No related party transactions occurred in the year ended 31 March 2022 (2021: none).

THE BRITISH ASTRONOMICAL ASSOCIATION

England & Wales - Charity number 210769

Accounts

Charity Registration No. 210769

Company Registration No. 00117572 (England and Wales)

THE BRITISH ASTRONOMICAL ASSOCIATION

**REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021**

THE BRITISH ASTRONOMICAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Trustees | Mr A Lorrain (President) Mr C Potter (Vice-President) Dr G King (Treasurer) Mr W Tarver (Company Secretary) Dr N Hewitt Mrs P Bosley Mr J Chuter Mr T Parsons Ms J McClean |
| Charity number | 210769 |
| Company number | 00117572 |
| Registered office | Burlington House Piccadilly London W1J 0DU |
| Independent examiner | RSM UK Tax and Accounting Limited Chartered Accountants Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY |
| Bankers | Bank of Scotland PO Box 17235 Edinburgh EH11 1YH |
| Investment advisors | CCLA Senator House 85 Queen Victoria Street London EC4V 4ET |

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees of The British Astronomical Association present their annual report and financial statements for the year ended 31 March 2021 and confirm that the financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum, Articles of Association and Byelaws, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The British Astronomical Association ("the Association") was formed in 1890 and is open to everyone interested in astronomy. The Association is registered as a limited company, limited by guarantee. The Association is also registered as a charity with the Charities Commission and its charitable objectives are as follows:

- To promote the science of astronomy and all branches of astronomical research;
- To promote the association of observers of all abilities, for mutual help, and their organisation in the work of astronomical observation;
- The circulation of current astronomical information;
- The encouragement of a popular interest in astronomy.

Through these objectives we aim to educate and train the general public in Science, Technology, Engineering and Mathematics (the STEM subjects) which are key to the furtherance of the society in which we live.

The activities to achieve the aims and objectives include; the publication of a Journal and other materials, the establishment of a membership base, the provision of observing sections to specialise in various areas of astronomical observation, the holding of meetings at various locations around the country, attend science and astronomy exhibitions and fairs, attend professional conferences, a website, electronic newsletter and social media presence. Due to Covid-19 restrictions all meetings this year have been held as on-line webinars, these have all been made freely available to the public at no charge. This was further expanded to include free public access to our library of lectures and instructional videos.

The criteria we use to measure our success include; membership numbers, engagement via our website and attendance at meetings.

The governing document is the Memorandum and Articles of Association.

The Trustees, when making decisions, have due regard to the Charities Commission public benefit guidance when exercising any powers or duties to which the guidance is relevant. To help achieve this the Trustees maintain a spreadsheet of all products and services provided by the Association, noting the public benefit components of each item.

Officers, management and organisation

The Trustees, who are also the directors for the purpose of company law, who served during the year were:

Mr A Lorrain (President)

Mr C Potter (Vice-President)

Dr R McKim

(Resigned 26 October 2020)

Dr G King (Treasurer)

Mr W Tarver (Company Secretary)

Dr N Hewitt

Mrs P Bosley

Mr J Chuter

Mr T Parsons

Ms J McClean

(Appointed 28 October 2020)

Mr W Tarver is Company Secretary and Trustee only.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Officers, management and organisation (continued)

The affairs of the Association are managed by two bodies: The Board of Trustees and the Council.

The Board of Trustees constitutes the Trustees of the Charity and the Directors of the Company (revised Articles of Association, para.12). The Board has 'control over, and management of, all financial and administrative affairs and all property of the Association'.

The Board consists of a maximum of nine Trustees (President, Vice-President, Treasurer, Business Secretary and five further members of the Association). All Trustees are elected annually by the members before the AGM, except the Vice-President who is ex officio the immediate past President and who serves as Vice-President for the duration of their successor's term. Trustees are normally long-standing members of the Association. The President is responsible for overall management of the operations of the Association. The Treasurer is responsible for all finance matters, reporting to the Trustees on the Association's financial position. The Business Secretary acts as the Company Secretary and has the management of all persons employed by the Association, and the management of the correspondence of the Association, the Board of Trustees and the Council.

New Trustees are provided with induction information and training by officers as required to meet their responsibilities. In normal circumstances the Board meets in person at least twice per year to deal with the governance and management of the Association. Due to Covid-19 restrictions in person meetings have not been possible this year, instead the board held monthly meetings via Zoom.

The Council consists of the Board of Trustees, two additional Secretaries, the Section Directors and Postholders and five further members of the Association. The latter five, and the two additional Secretaries, are elected annually before the AGM. The two Secretaries deal with matters relating to scientific papers and meetings. The appointment of Section Directors and Postholders is confirmed annually by the Council.

The Council regulates and organises the scientific and public activities of the Association and the services to Members, subject to the financial and administrative control exerted by the Board of Trustees. The Council meets on a regular basis at least six times per year. Section Directors are responsible for the management of their Section, reporting to the Council on all matters arising.

Achievements and performance

Membership recorded at 31 March 2021 was 2,648 across all categories, the equivalent number at 31 March 2020 was 2,564, an increase of 3.3% over the year. This increase contrasts with last year's small decline. It is one of the main aims of the Board & Council to continue to grow our membership, it is encouraging to note that there has been marked success even during the pandemic lockdowns.

For the financial period 2020/21 the deficit of income over expenditure excluding any gains/losses on investments was a deficit of £52,251 (9 month period 2019/20: deficit of £51,446). In common with some recent years the Association received substantial bequest income, this year we benefited from a final tranche of £26,892 from the estate of Mr Anthony Warrener and a generous bequest of £2,000 from the estate of David Gavine. During the year the Association became a registered charity with the Just Giving organisation and has received £474 from that source in memory of Ron Livesey.

Excluding the bequests and other donations there was an operational deficit of income over expenditure of £82,868 (9 month period 2019/20: £56,845). The operational deficit is largely due to staff costs, ongoing accommodation costs and the overall increase in costs of providing member benefits. The apparent increase in the monthly rate of deficit is a consequence of the fact that most of our subscriptions income occurs in August whereas our outgoings are spread across the year. Meaning that the 9 month period enjoyed most of a year's income but only nine months of expenditure.

The majority of the Association's long term investments are invested with CCLA in their COIF Investment accumulation fund. This fund has performed well resulting in the total value of all of our investments increasing by £262,302 (9 month period 2019/20: decrease of £83,002). We thus enjoyed a total surplus during the period of £210,051 (9 month period 2019/20: deficit of £134,448).

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

The Board continues to review the costs of the Association in order to identify efficiencies, but will draw on its reserves as necessary in the short term in order to meet our charitable objectives of promoting amateur astronomy, assisting observers in developing and publishing their work and circulating current astronomical information.

We remain indebted to those members and others who have in the past supported us with their donations or by remembering the Association with a legacy. Any member who would like guidance about including a legacy to the Association in their will should contact the Treasurer.

For many years the Association has benefited from an accommodation agreement with the Royal Astronomical Society (RAS) which provides office accommodation, and the use of their lecture theatre, meeting rooms and library within Burlington House, Piccadilly. The RAS, along with the other 'courtyard societies' is currently in negotiations with the Government in order to obtain a new lease for the premises at an affordable rent, and the Association has agreed to support this. Our own arrangement with the RAS is subject to a notice period of three months on either side to cancel the agreement. The pandemic has meant that Burlington House has been closed for more than twelve months. With the initial 'lockdown' the Board implemented the contingency plan drawn up if we needed to re-locate. The office staff have been working very successfully remotely and with the planned use of the lecture theatre at the Institute of Physics for our meetings, our need for a physical base has diminished. Discussions are ongoing with the RAS in order to retain our historical connection with them but at a reduced cost to the Association.

Despite the restrictions imposed by Government to counteract the Pandemic, the work of the observing Sections continues to be at the forefront of the Association's activities. These were again reported in six issues of our Journal. Philip Jennings continues his excellent work of editing the Journal, which remains our flagship publication. In the absence of normal 'face to face' section meetings the Deep Sky, Historical, Radio and Solar sections all held 'virtual' meetings online.

The Board and Council continued the winding-up of the collection of instruments owned by the Association. The majority of instruments were sold during our previous reporting period. There are some instruments that the Board is still actively trying to recover. The intention is that a number of instruments of importance to the history of the Association will be retained in the Heritage Collection with any surplus instruments being offered to Members by way of sealed bid auctions following advertisement in the Journal.

Our meeting programme has understandably been hit severely by the health crisis and our Meetings Secretary Hazel Collett has worked tirelessly to liaise with both venues and speakers in order to move these from being face to face events onto the online platform. This provides Members, and the wider public, with the ability to watch either via Zoom or the BAA YouTube channel. Webinar attendance was initially strong during lockdowns, approximating twice our normal attendance at in person meetings. These numbers have gradually reduced as people have become aware that the meetings are recorded and freely available on our YouTube channel to view at any convenient time. Our hope is that we will be able to return to Member attended venues in the autumn, potentially commencing with the scheduled AGM in October 2021.

With the implementation of the national lockdown, banning all but essential travel, the Board reacted quickly to provide the astronomical community with on line material. The recordings of our previous meetings were made freely available to everyone and the decision was taken to launch regular webinars utilising Zoom software. These webinars have continued throughout the year and our thanks go to those who have arranged, hosted and presented these events which have become hugely popular and well received.

The range of these webinars has been impressive the Solar section have covered how to image the Sun in three wavelengths as well as a talk on the Solar cycle. The Comet section took a journey through the comet archives as well as separate sessions on two visible comets. A special event was arranged with the Society of Popular Astronomy to highlight Jupiter at opposition whilst the increasingly popular topics of spectroscopy and radio astronomy were also covered. Not to be outdone, the Variable Star section covered the unusual outbursts of SS Cygni as well as contemplating the dramatic changes in magnitude of the star Betelgeuse.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

The Association plans to resume its promotion of amateur astronomy at European Astrofest, the International Astronomy Show in Warwickshire, and the Practical Astronomy Show in Kettering as well as the New Scientist Live event in London's Docklands. None of these events were able to proceed during the pandemic but it is our hope that they will be able to take place again in the future under revised government guidance however there will need to be increased vigilance in order to protect our volunteer helpers and Members.

Apart from routine office tasks, almost all of this substantial programme of activities is run and managed by volunteers, and as ever we are hugely grateful to all those who so freely offer their time and expertise to support our work.

Andrew Wilson continues as our Systems Administrator. Andy has continued to work on the Association's membership database liaising with the providers, SheepCRM. This provides us with enhanced management information as well as providing a better customer experience for those joining the Association and simplify our membership management. He is now working to move all our meeting booking arrangements on to a new system, Eventbrite. This should again provide Members with a better experience when booking meetings and will hopefully simplify the administration for both the office staff and meeting organisers. Andy has contributed significantly to assist the Association to mitigate the effects of the national emergency, not only in his paid role but also as a volunteer. Whilst it has been necessary to close the online shop, we are looking to reopen this soon and the staff have been able to carry out all their other tasks securely from home due to our improved IT infrastructure.

The Association's website (britastro.org), is one of the main faces of the Association to the outside world. For many members who are unable to attend meetings regularly, it is one of the chief ways of interacting with the Association. The board appreciated that improvements to the website were required to make it more accessible and useful. A complete redevelopment of the website is underway utilising an external contractor but under the oversight of Dr Dominic Ford and Callum Potter. Our objective is that the website should be a vehicle for fostering a greater sense of community amongst members, and this has been proved in recent months. The contents of the website are actively managed by the Website Operations Team; this includes increasing the frequency of news articles published online as well as Observer's Challenges and Tutorials. Members are also encouraged to upload their observations to their own 'Members Album' and contribute to the live forum. The Newsletter edited by Janice McClean, which is emailed to members monthly with news and upcoming events, continues to be very popular.

The Board, being cognisant of the significant large reserves held by the Association, feels that some of these funds should be spent to enhance further the services provided to the membership and the wider public. To this end a Strategy Group is being set up to consider the matter and will provide recommendations to both Board and Council in due course. This Group will also consider matters raised within the meeting of the directors of the observing sections which was also held online during the year.

In order to assist the Section Directors preparing and uploading material to the Association's website, the Board agreed funding for a Web Content Editor. Following a recruitment process a candidate was appointed, but regrettably they had to leave after only a few months for personal reasons. The Board has now recruited a new person who will liaise with the Section Directors to prepare items for inclusion online and also to prepare their own material.

Plans for future periods

The Association is keen to attract new members and to increase the diversity of the Membership and Council continues to consider additional ways to improve our offerings to both current and new members. In order to make these offerings as efficient as possible we will continue to review our office systems based on the experiences we have gained this year in order to maximise our Members' benefits.

With the continued postponement of the Association's face to face meetings programme, a decision has been made to continue to provide a video link to future meetings even when we return to face to face events. This will ensure continued access to meetings in the event some Members are, at least initially, reluctant to travel and be in close contact with others. The Covid-19 pandemic has caused us to radically rethink what, and how, we provide benefits to our Members and the Board of Trustees and Council will continue to consider what changes are appropriate for future conditions.

THE BRITISH ASTRONOMICAL ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Financial review

Reserves policy

The reserves policy of the Charity is to retain a level of reserves which will provide an annual income sufficient to meet any operating deficit and which will also meet expenditure commitments for the next twelve months, including the distribution of awards and grants as decided by Council in accordance with any conditions applicable. The reserves held are sufficient to meet the expected expenditure. Restricted and unrestricted reserves at 31 March 2021 amounted to £7,255 (2020: £7,339) and £1,611,437 (2020: £1,401,302) respectively.

Going Concern

At the time of approving the financial statements and in consideration of the events surrounding COVID-19, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In reaching this conclusion the Trustees have considered the current year's level of operational deficit and the expected future results. They have compared these figures with both the working capital position of the charity, which includes a strong cash balance as well as the significant investments held as fixed assets which would be capable of realisation should this prove necessary. At the year end the charity had total assets less current liabilities of £1,618,692 (2020: £1,408,641). Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Risk management

Issues involving significant risk are brought before the Board on a routine basis as and when such issues arise. Where a matter is complex an appropriate working group is formed from a small number of Board or Council members to evaluate issues and formulate recommendations. An assessment of the major risks to which the Association is exposed is updated from time to time. The Association's systems of internal controls are designed to provide reasonable but not absolute assurance against material misstatement or loss. Board members are satisfied that the systems in place mitigate exposure to major risks.

Investment policy

In accordance with the Memorandum and Articles of Association, the Board has the power to invest in such stocks, funds, shares, securities or other investments as it sees fit. The investment objective of the Association is to make investments which will maintain the real purchasing power of the portfolio over time and provide a level of income sufficient to meet operational needs while exposing the Association to a low level of risk.

The Treasurer recommended to the Board of Trustees that £150,000 (2020: £300,000) of additional funds be invested with the CCLA utilising our COIF Charities Investment accumulation fund, which meets the Association's investment policy and which is managed in accordance with accepted ESG objectives. The Board approved this recommendation and this CCLA account now contains £1,411,696 (2020: £1,002,143) at the year end.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees' report was approved by the Board of Trustees.

.....
Mr A Lorrain (President)

Trustee

Dated:

.....
Dr G King (Treasurer)

Trustee

Dated:.....

THE BRITISH ASTRONOMICAL ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of The British Astronomical Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

THE BRITISH ASTRONOMICAL ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH ASTRONOMICAL ASSOCIATION

I report to the Trustees on my examination of the financial statements of The British Astronomical Association ('the company') for the year ended 31 March 2021, which are set out on pages 8 to 19.

Responsibilities and basis of report

As the Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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 financial statements to be reached.

Kevin Barwick FCA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant
On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY
Dated:

THE BRITISH ASTRONOMICAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | Total Year to 31 March 2021 £ | Total Period to 31 March 2020 £ |
|---------------------------------------------------------------------------------------|-----------|----------------------------|--------------------------|-------------------------------------------|---------------------------------------------|
| <u>Income and endowments from:</u> | | | | | |
| Donations and legacies | | 30,617 | - | 30,617 | 5,399 |
| Income from charitable activities | 3 | 110,903 | (94) | 110,809 | 112,003 |
| Investments | 4 | 256 | 10 | 266 | 753 |
| Other income | | 24 | - | 24 | 191 |
| Total income | | 141,800 | (84) | 141,716 | 118,346 |
| <u>Expenditure on:</u> | | | | | |
| Charitable activities expenditure | 5 | (193,967) | - | (193,967) | (169,792) |
| Net expenditure and net movement in funds before gains/(losses) on investments | | (52,167) | (84) | (52,251) | (51,446) |
| Net gains/(losses) on investments | 8 | 262,302 | - | 262,302 | (83,002) |
| Net movement in funds | | 210,135 | (84) | 210,051 | (134,448) |
| Total funds brought forward | 14 | 1,401,302 | 7,339 | 1,408,641 | 1,543,089 |
| Total funds carried forward | 14 | 1,611,437 | 7,255 | 1,618,692 | 1,408,641 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE BRITISH ASTRONOMICAL ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2021

| | Notes | 31 March 2021 | | 31 March 2020 | |
|-------------------------------------------------------|-------|-----------------|-------------------------|-----------------|-------------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 9 | | 25,935 | | 27,472 |
| Investments | 10 | | 1,428,603 | | 1,016,291 |
| | | | <u>1,454,538</u> | | <u>1,043,763</u> |
| Current assets | | | | | |
| Debtors | 11 | 10,451 | | 11,984 | |
| Cash at bank and in hand | | 171,081 | | 398,749 | |
| | | | <u>181,532</u> | <u>410,733</u> | |
| Creditors: amounts falling due within one year | 12 | <u>(17,378)</u> | | <u>(45,855)</u> | |
| Net current assets | | | <u>164,154</u> | | <u>364,878</u> |
| Total assets less current liabilities | | | <u><u>1,618,692</u></u> | | <u><u>1,408,641</u></u> |
| Income funds | | | | | |
| Restricted funds | 14 | | 7,255 | | 7,339 |
| Unrestricted funds | 14 | | 1,611,437 | | 1,401,302 |
| | | | <u>1,618,692</u> | | <u>1,408,641</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The Trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees on

.....
Mr A Lorrain (President)
Trustee

.....
Dr G King (Treasurer)
Trustee

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The British Astronomical Association is a private company limited by guarantee incorporated and registered in England and Wales. The registered office and principal place of business is Burlington House, Piccadilly, London, W1J 0DU.

The charity's principal objectives are disclosed in the Trustees' Report.

Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum, Articles of Association and Byelaws, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019) and under the historic cost convention, modified to include certain assets at fair value. The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The Trustees have elected to prepare financial statements to 31 March, to enable timely reporting of results to charity supporters and was approved by the Board of Trustees at a special General Meeting. As a result, the prior financial statements cover the 9 month period from 1 July 2019 to 31 March 2020 and results are not entirely comparable to those of the current year.

Going concern

At the time of approving the financial statements and in consideration of the events surrounding COVID-19, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In reaching this conclusion the trustees have compared these figures with both the working capital position of the charity, which includes a strong cash balance as well as the significant investments held as fixed assets which would be capable of realisation should this prove necessary. At the year end, the charity had total assets less current liabilities of £1,618,692 (2020: £1,408,641), including a strong cash balance and investments balance. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The aim and use of each fund is set out in the notes to the financial statements.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

Income

Donations and grants

Income from donations and grants is included in income when they are receivable. When donors specify that grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in income or restricted funds when receivable.

Income from charitable activities

Income from subscriptions is recognised over the term of the subscription.

Income from advertisement is recognised as earned by the charity.

Income from the sale of goods is recognised following the supply of goods to the buyer when the significant risks and rewards of ownership are transferred.

Investments

Interest is included when receivable by the charity.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Certain expenditure is directly attributable to specific activities and has been included in those cost categories on an estimated basis, as the amounts involved are not material.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-----------------------|
| Fixtures and fittings | 6 years straight line |
|-----------------------|-----------------------|

Instruments are carried at a revalued amount, being their fair value at the date of revaluation less any subsequent impairment losses. The fair value of the instruments are determined from market-based evidence on a regular basis by professionally qualified valuers and intermittently by the Trustees. Revaluation gains arising on the revaluation are recognised in the Statement of Financial Activities after net income unless they reverse a previous charge for impairment.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

The charity has no de minimis capitalisation limit.

Fixed asset investments

Listed investments have been valued at market value as at the year end. Unrealised gains or losses are recognised in the Statement of Financial Activities for the year.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's Balance Sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Retirement benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The valuation of instruments is based on a review undertaken as set out in note 9.

There are no other critical judgements or estimates that affect these financial statements.

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Income from charitable activities

| | Unrestricted Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | Total Funds 2020 £ |
|-----------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Subscriptions | 86,339 | (94) | 86,245 | 84,250 |
| Digital subscriptions | 8,635 | - | 8,635 | 2,721 |
| Receipts from meetings and courses | - | - | - | 3,818 |
| Advertising revenue | 15 | - | 15 | 383 |
| Receipts from commission for dark skies | 12 | - | 12 | 124 |
| Sales - the handbook | 167 | - | 167 | 940 |
| Other income | 1,059 | - | 1,059 | 5,963 |
| HMRC gift aid | 14,676 | - | 14,676 | 13,804 |
| | <u>110,903</u> | <u>(94)</u> | <u>110,809</u> | <u>112,003</u> |

The income from charitable activities was £110,674 (2020: £112,003) of which £110,768 was unrestricted (2020: £112,126) and (£94) was restricted (2020: (£123)).

4 Investments

| | Unrestricted Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | Total Funds 2020 £ |
|--------------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Dividends received from listed investments | 207 | - | 207 | 183 |
| Interest receivable | 49 | 10 | 59 | 570 |
| | <u>256</u> | <u>10</u> | <u>266</u> | <u>753</u> |

The investment income was £266 (2020: £753) of which £256 was unrestricted (2020: £730) and £10 was restricted (2020: £23).

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities expenditure

| | Unrestricted Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | Total Funds 2020 £ |
|--------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Publications and cost of sales items | 62,628 | - | 62,628 | 43,571 |
| Meetings and courses | 1,260 | - | 1,260 | 13,709 |
| Section costs | 284 | - | 284 | 1,113 |
| Document collection and archives | 2,988 | - | 2,988 | 3,611 |
| Grants and awards | 1,141 | - | 1,141 | 1,263 |
| Commission for dark skies | 2,000 | - | 2,000 | - |
| | <u>70,301</u> | <u>-</u> | <u>70,301</u> | <u>63,267</u> |
| Share of support costs (see note 6) | 123,666 | - | 123,666 | 106,525 |
| | <u>193,967</u> | <u>-</u> | <u>193,967</u> | <u>169,792</u> |

The expenditure on charitable activities was £194,149 (2020: £169,792) of which £194,149 was unrestricted (2020: £169,202) and £nil was restricted (2020: £590).

6 Support costs

| | Support costs £ | Governance costs £ | 2021 £ | 2020 £ |
|------------------------------------------|-----------------------|--------------------------|----------------|----------------|
| Salaries and wages | 46,605 | - | 46,605 | 34,965 |
| Employers national insurance | - | - | - | 380 |
| Professional fees | - | 3,712 | 3,712 | 8,097 |
| IT and data base costs | 13,003 | - | 13,003 | 8,417 |
| Independent examination fees | - | 3,350 | 3,350 | 3,250 |
| Accountancy fees to independent examiner | - | 4,804 | 4,804 | 7,900 |
| Telephone, printing and stationery | 5,826 | - | 5,826 | 3,442 |
| Members promotion | 2,484 | - | 2,484 | 1,068 |
| Trustees and Council members expenses | 180 | - | 180 | 3,101 |
| Election costs | 2,018 | - | 2,018 | 1,741 |
| Bank charges | 1,803 | - | 1,803 | 1,907 |
| Depreciation | 1,537 | - | 1,537 | 892 |
| Pension costs | 2,315 | - | 2,315 | 1,674 |
| Premises costs (including insurance) | 34,290 | - | 34,290 | 28,001 |
| Instruments collection costs | 1,530 | - | 1,530 | 1,497 |
| Sundry costs | 209 | - | 209 | 193 |
| | <u>111,800</u> | <u>11,866</u> | <u>123,666</u> | <u>106,525</u> |
| Analysed between: | | | | |
| Charitable activities | <u>111,800</u> | <u>11,866</u> | <u>123,666</u> | <u>106,525</u> |

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Employees and Trustees

| Employment costs | Unrestricted | Restricted | Total | Total |
|-----------------------|---------------|------------|---------------|---------------|
| | Funds | Funds | Funds | Funds |
| | 2021 | 2021 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Wages and salaries | 46,605 | - | 46,605 | 34,965 |
| Social security costs | - | - | - | 380 |
| Other pension costs | 2,315 | - | 2,315 | 1,674 |
| | <u>48,920</u> | <u>-</u> | <u>48,920</u> | <u>37,019</u> |

The average number of employees in the period was 3 (2020: 3).

No employee received emoluments exceeding £60,000 during the current year or prior period.

No Trustees (who are the key management personnel of the entity) received any remuneration or benefits from employment with the charity.

A total of £78 (2020: £1,210) was reimbursed to 1 (2020: 5) Trustees to cover travel expenses incurred on behalf of the charity.

8 Net gains/(losses) on investments

| | 2021 | 2020 |
|----------------------------|----------------|-----------------|
| | £ | £ |
| Revaluation of investments | <u>262,302</u> | <u>(83,002)</u> |

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Tangible fixed assets - for charity's own use

| | Fixtures, fittings and instruments £ |
|------------------------------------|-----------------------------------------------------|
| Cost or valuation | |
| At 1 April 2020 | 92,517 |
| At 31 March 2021 | 92,517 |
| Depreciation and impairment | |
| At 1 April 2020 | 65,045 |
| Depreciation charged in the year | 1,537 |
| At 31 March 2021 | 66,582 |
| Carrying amount | |
| At 31 March 2021 | 25,935 |
| At 31 March 2020 | 27,472 |

The Instrument Collection is included within the above at a revalued cost of £22,294 (2020: £22,294). This valuation was finalised in May 2018 by Dr Richard J. McKim, BAA Archivist, Curator of Instruments and Director of the Mars section.

10 Fixed asset investments

| | Listed investments £ |
|--------------------------|-------------------------------------|
| Cost or valuation | |
| At 1 April 2020 | 1,016,291 |
| Additions | 150,010 |
| Valuation changes | 262,302 |
| At 31 March 2021 | 1,428,603 |
| Carrying amount | |
| At 31 March 2021 | 1,428,603 |
| At 31 March 2020 | 1,016,291 |

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

| | | |
|----------------------------------------------------------|------------------|------------------|
| 11 Debtors | 2021 | 2020 |
| | £ | £ |
| Amounts falling due within one year: | | |
| Other debtors | 161 | 241 |
| Prepayments and accrued income | 5,082 | 5,530 |
| | <u>5,243</u> | <u>5,771</u> |
| | 2021 | 2020 |
| | £ | £ |
| Amounts falling due after more than one year: | | |
| Prepayments and accrued income | 5,208 | 6,213 |
| | <u>5,208</u> | <u>6,213</u> |
| Total debtors | <u>10,451</u> | <u>11,984</u> |
| 12 Creditors: amounts falling due within one year | 2021 | 2020 |
| | £ | £ |
| Trade creditors | 100 | 22,978 |
| Other taxation and social security | 780 | 3,277 |
| Accruals | 16,498 | 19,600 |
| | <u>17,378</u> | <u>45,855</u> |
| 13 Financial instruments | 2021 | 2020 |
| | £ | £ |
| Carrying amount of financial assets | | |
| Equity instruments measured at fair value | 1,428,603 | 1,016,291 |
| | <u>1,428,603</u> | <u>1,016,291</u> |

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

14 Funds

| | Balance at 1 April 2020 | Income | Expenditure | Revaluations, gains and losses | Balance at 31 March 2021 |
|---------------------------|----------------------------|----------------|------------------|--------------------------------------|-----------------------------|
| | £ | £ | £ | £ | £ |
| Restricted funds | 7,339 | (84) | - | - | 7,255 |
| Unrestricted funds | 1,401,302 | 141,800 | (193,967) | 262,302 | 1,611,437 |
| | <u>1,408,641</u> | <u>141,716</u> | <u>(193,967)</u> | <u>262,302</u> | <u>1,618,692</u> |

| | Balance at 1 July 2019 | Income | Expenditure | Revaluations, gains and losses | Balance at 31 March 2020 |
|---------------------------|---------------------------|----------------|------------------|--------------------------------------|-----------------------------|
| | £ | £ | £ | £ | £ |
| Restricted funds | 8,029 | (100) | (590) | - | 7,339 |
| Unrestricted funds | 1,535,060 | 118,446 | (169,202) | (83,002) | 1,401,302 |
| | <u>1,543,089</u> | <u>118,346</u> | <u>(169,792)</u> | <u>(83,002)</u> | <u>1,408,641</u> |

The Bequest Fund continues to be utilised to cover expenditure incurred that meets the terms of the restriction specified by the individual when they granted their bequest.

15 Analysis of net assets between funds

| | Bequest Funds | Unrestricted income funds | Total |
|----------------------------------------------------|------------------|---------------------------------|------------------|
| | £ | £ | £ |
| Fund balances at 31 March 2021 are represented by: | | | |
| Tangible assets | - | 25,935 | 25,935 |
| Investments | 7,255 | 1,421,348 | 1,428,603 |
| Net current assets | - | 164,154 | 164,154 |
| | <u>7,255</u> | <u>1,611,437</u> | <u>1,618,692</u> |

| | Bequest Funds | Unrestricted income funds | Total |
|----------------------------------------------------|------------------|---------------------------------|------------------|
| | £ | £ | £ |
| Fund balances at 31 March 2020 are represented by: | | | |
| Tangible assets | - | 27,472 | 27,472 |
| Investments | 7,339 | 1,008,952 | 1,016,291 |
| Net current assets | - | 364,878 | 364,878 |
| | <u>7,339</u> | <u>1,401,302</u> | <u>1,408,641</u> |

THE BRITISH ASTRONOMICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16 Related party transactions

Transactions with related parties

No related party transactions occurred in the year ended 31 March 2021 (2020: £nil).