

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

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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.

D L Arditti

Dr D Arditti (President)

Trustee

Dated: 26 September 2022

G A King

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	(19,394)		(17,378)	
Net current assets			<u>82,656</u>		<u>164,154</u>
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

G 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)	150,945	-	150,945	123,666
	<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	1,593,493
Carrying amount	
At 31 March 2022	1,593,493
At 31 March 2021	1,428,603

11 Debtors

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

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
	19,394	17,378

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

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).