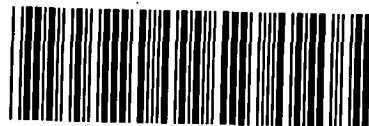


LINCOLN ASTRONOMICAL SOCIETY

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

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LINCOLN ASTRONOMICAL SOCIETY

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FOR THE YEAR ENDED 31 AUGUST 2017**

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LINCOLN ASTRONOMICAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 AUGUST 2017

Registered number 9350726

| | | |
|-----------------|-------------------|-----------------------------|
| Officers | David Castledine | Director, Chairman |
| | Philip Norton | Director, Treasurer |
| | Graham Winstanley | Director, Company secretary |

Registered office 23 Thirsk Drive
North Hykeham
Lincoln
LN6 8SZ

Bankers Lloyds Bank Limited

LINCOLN ASTRONOMICAL SOCIETY

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2017

The directors submit their annual report and the financial statements for the period ended 31 August 2017. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2015 in preparing the annual report and financial statements of the company.

Structure, governance and management

The society is governed as a company limited by guarantee by the directors and a committee of members.

The directors are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Law applicable to charities in England and Wales requires the directors to prepare financial statements for each financial year which give a true and fair view of the company's financial activities during the year and of its financial position at the end of the year. In preparing these statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with applicable law, regulations, and the trust deed. They are also responsible for safeguarding the assets of the company and hence for taking steps for prevention and detection of fraud and other irregularities.

The directors together with the executive committee have made assessments of the major and financial operating risks that the company faces and have put in place controls to mitigate or eliminate these risks. They have regular meetings to review the position of the company and the level of reserves.

Objectives and activities

The society's objectives are to promote interest in astronomy and space exploration through meetings of members, public meetings, maintaining an observatory and group visits.

Lincoln Astronomical Society, initially called the Lincoln Interplanetary Society, was established in 1959 and by 1960 had purchased the present site for the sum of £20. Plans were drawn up for a meeting place and observatory but it took until 1982 before all the work was completed. All of the building work was carried out by the members at weekends with many fundraising activities as well, hence, the extended length of the project.

LINCOLN ASTRONOMICAL SOCIETY

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

Every year from October to March the society welcomes visiting groups in the evenings, giving talks and showing guests the night sky in the observatory. Our visitors are often members of Scouting and Girlguiding, but also schools, church youth groups and various groups of all ages.

Public open evenings are arranged for two or three weekends during the year, and recently some of these have been in conjunction with BBC Stargazing Live.

Occasionally, telescopes are taken out to schools for observing sessions and in recent years a solar telescope has been set up at Boultham Gala.

In August two of our members visited Lincoln, Nebraska for a total solar eclipse and made contact with the local Prairie Astronomy Club. We have exchanged website links and hope that it may lead to further contacts.

Also in August the 12 inch Newtonian telescope in the observatory was replaced with a new one following deterioration of the condition of the main mirror.

In explaining how the activities of the company meet the public benefit of its work, the directors have met the requirements of the Charities Act 2011.

Finances

The society is funded mainly by members subscriptions and donations from visitors. The society is in strong financial position with the ability to meet its financial commitments for the foreseeable future.

Future plans

Following the completion of the Radio Meteor Detection project it is hoped that one or more video cameras can be installed for the visual detection of meteors to run in conjunction with the radio system. It is still intended to bring an internet connection to the site. Maintenance work on the observatory requires the replacement of the floor joists and is planned for the summer of 2018.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD:



David Castledine

Director - Chairman

Date: 13 February 2018

LINCOLN ASTRONOMICAL SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2017**

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ | 2016 £ |
|------------------------------------|------|-------------------------|-----------------------|------------------|--------------|
| INCOMING RESOURCES | | | | | |
| Income from: | | | | | |
| Charitable activities | 2 | 3,444 | - | 3,444 | 3,527 |
| Total incoming resources | | <u>3,444</u> | <u>-</u> | <u>3,444</u> | <u>3,527</u> |
| RESOURCES EXPENDED | | | | | |
| Expenditure on: | | | | | |
| Charitable activities | 3 | 811 | - | 811 | 682 |
| Governance costs | 3 | 3,087 | - | 3,087 | 1,590 |
| Total resources expended | | <u>3,898</u> | <u>-</u> | <u>3,898</u> | <u>2,272</u> |
| NET MOVEMENT IN FUNDS | | (454) | - | (454) | 1,255 |
| Total funds brought forward | | 5,841 | | 5,841 | 4,586 |
| TOTAL FUNDS CARRIED FORWARD | | <u>5,387</u> | <u>-</u> | <u>5,387</u> | <u>5,841</u> |

LINCOLN ASTRONOMICAL SOCIETY

BALANCE SHEET AT 31 AUGUST 2017

| | Note | 2017 £ | 2016 £ |
|--|-------------|-------------------|-------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | <u>938</u> | <u>340</u> |
| CURRENT ASSETS | | | |
| Cash at bank | | 5,056 | 5,934 |
| | | <u>5,056</u> | <u>5,934</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | 607 | 433 |
| NET CURRENT ASSETS (LIABILITIES) | | <u>4,449</u> | <u>5,501</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 5,387 | 5,841 |
| NET ASSETS | | <u>5,387</u> | <u>5,841</u> |
| FUNDS | | | |
| Unrestricted funds | | 5,387 | 5,841 |
| Restricted funds | | - | - |
| TOTAL FUNDS | | <u>5,387</u> | <u>5,841</u> |

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

These financial statements were approved by the board of directors on 13 February 2018 and were signed on its behalf by:



Graham Winstanley, Director and Company Secretary

LINCOLN ASTRONOMICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

a) Accounting convention

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Northern Ireland and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2015), and the requirements of the Companies Act 2006.

b) Incoming resources

All incoming resources are included on the Statement of Financial Activities (SOFA) when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The unexpired proportion of members' subscriptions are excluded from income in the SOFA and included in creditors on the balance sheet.

c) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources,

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Management and administration costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

d) Taxation

The company is exempt from corporation tax on its charitable activities.

e) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the directors.

Designated funds are unrestricted funds earmarked for the directors for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the company. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

LINCOLN ASTRONOMICAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2017**

| | 2017 | 2016 |
|--|--------------|--------------|
| | £ | £ |
| 2 ANALYSIS OF INCOMING RESOURCES | | |
| Subscriptions | 1,438 | 1,827 |
| Sales of refreshments and raffle tickets | 404 | 473 |
| Donations from group visits | 558 | 960 |
| Donations from public open nights | 134 | 105 |
| Visitor meeting charges | 132 | 162 |
| Donations for equipment | 230 | - |
| Donations towards legal costs | 528 | - |
| Other income | 20 | - |
| | <u>3,444</u> | <u>3,527</u> |
| 3 ANALYSIS OF RESOURCES EXPENDED | | |
| | £ | £ |
| <u>Charitable activities</u> | | |
| Lecturer's expenses | 300 | 250 |
| Merchandise for resale | 335 | 357 |
| Telescope and observatory equipment | | 15 |
| Telescope and observatory equipment - depreciation | 176 | 60 |
| | <u>811</u> | <u>682</u> |
| <u>Governance costs</u> | | |
| Electricity | 184 | 175 |
| Gas | 266 | 381 |
| Water | 43 | 61 |
| Building and site maintenance | 471 | 482 |
| Directors' liability insurance | 280 | 242 |
| Public liability insurance | 28 | 28 |
| Federation of Astronomical Societies membership | 30 | 30 |
| Church donation (car parking) | 50 | 100 |
| Miscellaneous expenses | 67 | 91 |
| Legal expenses re property | 1,668 | - |
| | <u>3,087</u> | <u>1,590</u> |

LINCOLN ASTRONOMICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2017

4 FIXED ASSETS

| | |
|------------------------|-------------|
| | Equipment |
| COST | £ |
| As at 1 September 2016 | 400 |
| Additions | 774 |
| As at 31 August 2017 | <u>1174</u> |
| DEPRECIATION | |
| As at 1 September 2016 | 60 |
| Charge for the year | 176 |
| As at 31 August 2017 | <u>236</u> |
| NET BOOK VALUE | |
| As at 31 August 2017 | <u>938</u> |
| As at 31 August 2016 | <u>340</u> |

The property occupied by Lincoln Astronomical Society is held in trust by four former members of the society. Arrangements are being made for the transfer of the property to the company. The property was purchased in 1960 for £20.

The majority of the telescopes and equipment owned by the company have been donated by members and third parties. In most cases these items are of considerable age and, although they are of use to the society, have little resale value and have not been recognised in the accounts. From the company starting to trade in April 2016 assets will be capitalised as they are purchased and depreciated in accordance with recommended practice.

5 CREDITORS

| | | |
|---|------------|------------|
| | 2017 | 2016 |
| | £ | £ |
| Unexpired portion of subscriptions received | <u>607</u> | <u>433</u> |

6 DONATED GOODS AND SERVICES

The value of donated goods and services have not been recognised in the accounts as it would be impractical.

At the monthly lecture meetings there is a raffle of donated goods.

Most of the maintenance work at the premises on Westcliffe Street is carried out by member volunteers.