

LINCOLN ASTRONOMICAL SOCIETY

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

FRIDAY



ACYYEDZK

A04

15/03/2024

#99

COMPANIES HOUSE

LINCOLN ASTRONOMICAL SOCIETY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

	Page
Legal and administrative information	1
Directors' report	2 - 3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 8

LINCOLN ASTRONOMICAL SOCIETY

**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023**

Registered number 9350726

Officers	David Castledine	Director, Chairman
	Stephen Kirby	Director, Treasurer
	Graham Winstanley	Director, Company secretary
	Philip Norton	Director

Registered office

4 Sudbury Close
Lincoln
LN6 7HJ

Bankers Lloyds Bank Limited

LINCOLN ASTRONOMICAL SOCIETY

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The directors submit their annual report and the financial statements for the period ended 31 August 2022. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2019 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 constitution. 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 2023

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 three or four weekends during the year.

Occasionally, telescopes are taken out to schools for observing sessions.

Meetings are held weekly at the Society's Westcliffe Street premises, with a presentation by a guest speaker once per month. The observatory and several smaller telescopes are available for use by members at those meetings when the sky conditions allow.

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.

Membership

There were 57 members on 31 August 2023 (73, 2022).

Finances

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

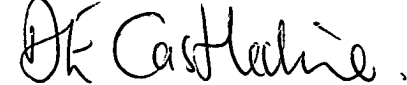
Future plans

Maintenance work on the observatory dome has been challenging and work will be ongoing in 2023/24. At least two of the society's telescopes are being permanently installed on the observing platform with removeable weather-proof shelters and are expected to be completed in summer 2024. Visits and open evenings will continue to be arranged for members and visitors as well as the programme of guest speakers from the astronomical community.

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: 9 March 2024

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	2022 £
INCOMING RESOURCES					
Income from:					
Charitable activities	2	3,655	-	3,655	1,974
Total incoming resources		<u>3,655</u>	<u>-</u>	<u>3,655</u>	<u>1,974</u>
RESOURCES EXPENDED					
Expenditure on:					
Charitable activities	3	609	-	609	390
Governance costs	3	2,121	-	2,121	1,723
Total resources expended		<u>2,730</u>	<u>-</u>	<u>2,730</u>	<u>2,113</u>
NET MOVEMENT IN FUNDS		925	-	925	(139)
Total funds brought forward		5,939		5,939	6,078
TOTAL FUNDS CARRIED FORWARD		<u>6,864</u>	<u>-</u>	<u>6,864</u>	<u>5,939</u>

**BALANCE SHEET
AT 31 AUGUST 2023**

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	<u>641</u>	<u>377</u>
CURRENT ASSETS			
Cash at bank		6,676	6,230
		<u>6,676</u>	<u>6,230</u>
CREDITORS			
Amounts falling due within one year	5	453	668
NET CURRENT ASSETS (LIABILITIES)		<u>6,223</u>	<u>5,562</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,864	5,939
NET ASSETS		<u>6,864</u>	<u>5,939</u>
FUNDS			
Unrestricted funds		6,864	5,939
Restricted funds		-	-
TOTAL FUNDS		<u>6,864</u>	<u>5,939</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 October 2022 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 2023

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 2019), 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 by 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 2023

	2023	2022
2 ANALYSIS OF INCOMING RESOURCES		
	£	£
Subscriptions	1,859	839
Sales of refreshments and raffle tickets	138	
Donations from group visits	1,153	158
Donations from public open nights	294	155
Donations for equipment	211	335
Donation from the closure of Hibaldstow A.S.		487
Other income		
	<u>3,655</u>	<u>1,974</u>
3 ANALYSIS OF RESOURCES EXPENDED		
	£	£
<u>Charitable activities</u>		
Lecturer's expenses	373	154
Merchandise for resale		
Telescope and observatory equipment - depreciation	236	236
	<u>609</u>	<u>390</u>
<u>Governance costs</u>		
Electricity	199	178
Gas	426	342
Water	80	49
Building and site maintenance	930	521
Directors' liability insurance	224	216
Public liability insurance	32	28
Federation of Astronomical Societies membership	30	30
Miscellaneous expenses	200	359
Legal expenses re property		
	<u>2,121</u>	<u>1,723</u>

LINCOLN ASTRONOMICAL SOCIETY

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

4 FIXED ASSETS

	Equipment £
COST	
As at 1 September 2022	1574
Additions	500
As at 31 August 2023	<u>2074</u>
DEPRECIATION	
As at 1 September 2022	1197
Charge for the year	236
As at 31 August 2023	<u>1433</u>
NET BOOK VALUE	
As at 31 August 2023	<u>641</u>
As at 31 August 2022	<u>377</u>

The property occupied by Lincoln Astronomical Society is held in trust by two of the directors of the society. The property is registered with the Land Registry and 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 2019 assets will be capitalised as they are purchased and depreciated in accordance with recommended practice.

5 CREDITORS

	2023 £	2022 £
Unexpired portion of subscriptions received	<u>453</u>	<u>668</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.