

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

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

	Page
Legal and Administrative Information	1
Trustees' Report	2
Independent Examiner's report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11

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.

-11-

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
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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 (2024: £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.

-16-

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	-	445	445
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.

-18-

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).

