



15th April 2019

President's Report to the 23rd AGM of the Macarthur Astronomical Society Inc.

Dear MAS Members

As promised at the last AGM this will be the last President's Report I will be writing, I step down from the committee today!

We have had a great year, very busy as usual. Our major event "Space Rocks" with Geoff Notkin and Amy Shira Teitel was a sell out at the Australian Botanic Gardens, Mount Annan. We were able to get funding from the Botanic Gardens (via Inspiring Australia) and Camden Council, which went a long way to defraying our expenses.

Unfortunately, the year has ended on a very sad note, with the passing of Davy Jones last month. At this meeting our regular donations will be going to the Asbestos Diseases Foundation. Nine members attended the funeral, this was much appreciated by the family.

For those of us who like to go out observing, the past year has seen a poor year generally, winter was best as usual but since November it has been miserable! Our home at Belanglo Forest is undergoing a major change with most of the trees being felled. This does mean that we will have a better all-round horizon, but the site is now very open to the lights of local traffic. Security may well be a continuing problem too. At last we have been given custody of a set of Cabin keys, so we don't have to run in to the city every month!

I would like to thank your committee members and our assistants for all their great work behind the scenes.

Vice President, Ray Armstrong, who took over when I was on holiday and took care of everyday business. Unfortunately, he is unable to take over the President's position and has stepped down from the committee.

Treasurer, Andy Milton, thrown in to the deep end last year and has kept our accounts fully detailed and up to date, a great job. I am pleased to see he is nominating for a further year. Graeme Bellamy, our auditor thinks highly of him

Secretary, Barry Moore – also our Public Officer dealing with DOFT 's requirements. Has had a lot to keep up with this year, again he has been prepared to re-nominate for the position.

Membership Officer, Henry Swierk, has continued to maintain excellent records of the comings and goings of our members. Our newcomers have been keeping him busy. At present we have 153 members, a 20% increase on last year but this is likely to drop with the end of year. A reminder that renewals should be finalised before the end of April or a re-joining fee will apply.

John Rombi - our Speaker Liaison – another great year with astronomers old and new visiting us. Ric Forster gave us an excellent talk in January and will conclude next January! Our Students from Broughton Anglican that we mentored did great things, winning several science prizes and gave great talks alongside Prairiewood High School

in December. Thanks must go to Mike Nicholas for running the program and keeping in contact with the schools. This year is going to be great too! More new names are visiting, and another school being mentored.

Greg Bradford joined the committee last April and has worked very hard in ensuring our loan telescopes have been brought up to scratch, we have four now. He has also been working on this year's major event 'Apollo 11 to STEM and the Next Giant Leap'. Working with One Giant Leap Australia we will have 6 scientists from NASA/JPL joining us! Full details will be given to you very soon.

MAS could not run without the backroom boys!

Roger Powell, keeping our material up to date on the website and running our Twitter account. He has had issues with updating our website to newer software but hopefully these will be resolved shortly. This has resulted in the mailing system crashing so working round that with direct email.

Our auditor Graeme Bellamy, another speedy audit of our accounts, ensuring we are complying with our reporting requirements. Graeme is living in Dalmeny on the South Coast and cannot be here tonight as he is on a big road trip.

Noel Sharpe, Stargard liaison with Wollondilly Council – we have great flexibility with when we choose to go. There are development proposals in progress for the whole of Dudley Chesham Oval area. It remains to be seen if or when this will be implemented

Ned Pastor for assisting with the Cabin and International House.

Frank Lauterbach for ensuring we get tea, coffee and biscuits after our Forums.

Thanks of course to our amazing astronomers, without whom we could not function. Prof. Bryan Gaensler our Patron; Prof. Annemarie Hennessy, Provost of WSU and to Dr Ragbir Bhathal.

Fundraising

We had a fantastic Bunnings BBQ in February and I thank all 18 members who volunteered. We started late, through no fault of our own, but still had a busy day, over \$1200.00 being raised.

Our major event for this year "Apollo 11 to Stem and The Next Giant Leap" will be on Sunday July 21. We have applied for grants again this year, but it is not looking too good at this stage. We need to raise over \$9000.00 for this year's event. We are approaching the local councils and the Commonwealth bank. Our thanks to One Giant Leap Australia for bringing the NASA/JPL scientists over to us.

Members trips

At last our China trip is upon us, 17 leave on May 15, returning May 30.

Public Outreach

WE have a massive program this year, I won't go into further details here but check out the current newsletter and the website calendar for all the happenings.

It has been a privilege to be President again this year and thanks to all of you for coming to our Forums. I am going to enjoy sitting at the back next year!

Tony Law

President, Macarthur Astronomical Society Inc

Macarthur Astronomical Society

Annual General Meeting 15 April 2019

Treasurer's Report for year to 28 February 2019

I am pleased to present the audited Financial Statements of Macarthur Astronomical Society (the Society) for the year ended 28 February 2019. These Financial Statements have been audited by Graeme Bellamy, our Honorary Auditor. I thank him for his advice and assistance in the preparation of the financial statements.

As from 1 March 2018 I became the Honorary Treasurer of the Society. I acknowledge the activity and help of the previous Treasurer, Richard Curley, in ensuring a smooth transition of the Treasurer's roles.

The Society has made a surplus on its activities of \$5,706.08 (2018 deficit \$1,200.78). As a result the Society's Net Members Equity is \$30,945.58. The attached Balance Sheet and Statement of Financial Performance provide a breakdown of movement of balance sheet and income expense categories that make up and explain the increase in Members Equity.

Change in Accounting policy and Income and Expense recognition

As from 1 March 2019 a change in account policy was effected. Prepaid membership fees have been recognised as a prepayment in the Financial Statements. Also certain different categories of income and expense have been recognised in the Statement of Financial Performance. Where appropriate prior year comparatives for the year to 28 February 2018 have been adjusted reflect these changes.

Further commentary to the Statement of Financial Performance and Balance Sheet is provided below.

Statement of Financial Performance

The Society has recognised a category of Income and Expense "Major Events". In July 2018 the Society, in conjunction with the Mt Annan Botanic Gardens, hosted Space Rocks. Donations and Grants received to undertake this successful event ensured the Society did not have to subsidise the occasion.

During the year the Society made a profit of \$1437.50 on the Sale of Merchandise. This profit includes a significant amount received from the sale of telescopes to members and others as part of Stargazing Live in May 2018. The Society was not required to pay for the telescopes it sold.

The Society was allocated a Bunnings fund raising day. As a result of the Bunnings event and other minor fund raising activity the Society made a surplus of \$2240.40 (2018 \$nil surplus) on these activities.

The Society now has four telescopes and a set of binoculars available for member's use that have been donated at no cost. As a result this equipment is not recognised as an asset in the Financial Statements. The Society expended \$967.73 (2018 \$476.00) in repair and upgrade of this equipment. On behalf of all members I acknowledge the time and effort of Greg Bradford in his active stewardship of this equipment.

Balance Sheet as at 28 February 2019

The excess of income over expenditure (surplus) for the year to 28 February 2019 has ensured the Society has a positive year end cash balance of \$10607.68 (2018 \$5061.25). The Society continues to hold a term deposit of

\$21,000 with the Commonwealth Bank. Interest on the deposit is credited to the Society bank account at the maturity date.

The Society No 2 Account holds a balance of \$1595.52. This primarily represents amounts held in trust for members in respect of the planned trip to China. An amount of \$1559.52 has been recognised as a concomitant current liability.

As noted above due to a change in accounting policy the Society now recognises membership fees paid in advance. An amount of \$2608.78 (2018 \$2843.12) has been recognised as a liability in the Balance Sheet.

Other Acknowledgements

During the early part of the financial year Brendon Waterhouse took on the role of Merchandising Officer. Brendon has developed a data base of information that provides accurate information as to all matters affecting merchandise. This data base represents a significant benefit to the Society Committee and myself as Honorary Treasurer

The success of our financial year to 2019 is a result of the Society Committee and many other member's time and effort to support all the Society activities. I congratulate you all on a successful outcome.

Lastly, this year will see our dynamic and long serving President, Tony Law, step down from the role he has held for some years. His effort and enthusiasm has taken the Society to its current sense of who we are and our purpose for the future. On behalf of all members I recognise Tony's achievements.

Andy Milton

Honorary Treasurer

Macarthur Astronomical Society

24 March 2019

MACARTHUR ASTRONOMICAL SOCIETY
INDEPENDENT AUDIT REPORT – YEAR ENDED 28TH FEBRUARY 2019

I have audited the financial statements, being the statement of financial position and statement of financial performance. The Astronomical Society Committee is responsible for the financial statements. The audit has been conducted in accordance with the Australian auditing standards to provide reasonable assurance whether the financial statements are free of material misstatement. My procedures including examination, on a test basis of evidence supporting the amounts and other disclosures in the financial statements and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether in all material respects the financial statements are presented fairly in accordance with accounting standards and other mandatory professional reporting requirements so as to present a view which is consistent with my understanding of the Astronomical Society's financial position and the results of its operation. The audit opinion expressed has been formed on the above basis.

NOTE 1 – ACCOUNTING PRINCIPLES AND METHODS – ADOPTED ACCOUNTS

The accounts have been prepared on the accruals basis, and in accordance with applicable statements of accounting concepts and accounting standards issued by the Australian Accounting Standards Board (AASB). They have also been prepared on the basis of historical costs. The accounting policies have been consistently applied unless otherwise stated.

1) **BALANCE SHEET RE-ALIGNMENT**

In order to comply with accounting standards members prepayments have been brought to account and disclosure to reflect in the year in which they belong. Data from 2017, 2018 & 2019 has been applied to bring this requirement in line. There is no significant change to financial performance to the current year.

NOTE 2 – NON-CURRENT ASSETS

- 1) Non-current assets are included at cost or at independent valuation. All non-current assets are depreciated over their estimated useful life commencing from the time the asset is held ready for us.

NOTE 3 – DUE DILIGENCE

- 1) The Society utilises a self-reconciling cash book to allocate income and expenditure to reflect the changing dynamics of its activities.
- 2) During the year a formalised inventory system was installed to accurately reflect stock movement and values adopting the first in – first out principles.

AUDIT OPINION

In my opinion the financial statement of Macarthur Astronomical Society present fairly in accordance with applicable accounting standards and other mandatory professional reporting requirements to reflect this financial position of Macarthur Astronomical Society as at 28th February 2019 and the results of its operations for the year ended.

Graeme David Bellamy
29 Eucalyptus Drive
DALMENY NSW 2546

Dated 26th March 2019

Macarthur Astronomical Society
Financial Statement
Year ended 28 February 2019

	2019	2018	Movement
Balance sheet			
Accumulated funds			
Funds at beginning of year	\$ 25,239.50	\$ 26,440.28	-\$ 1,200.78
Surplus (Deficit) for year	\$ 5,706.08	-\$ 1,200.78	\$ 6,906.70
Net members equity	\$ 30,945.58	\$ 25,239.50	\$ 5,706.08
Represented by			
Current Assets			
Merchandise stock	\$ 1,032.79	\$ 1,336.97	-\$ 304.18
Cash at bank	\$ 10,607.68	\$ 5,061.25	\$ 5,546.43
Fixed term deposit	\$ 21,000.00	\$ 21,000.00	\$ -
Prepaid insurance	\$ 784.38	\$ -	\$ 784.38
Petty cash advances	\$ 190.00	\$ 190.00	\$ -
Members deposits re China	\$ 1,595.52	\$ 0.90	\$ 1,594.62
Interest receivable	\$ -	\$ 493.50	-\$ 493.50
	\$ 35,210.37	\$ 28,082.62	\$ 7,127.75
Non Current Assets			
Plant and equipment	\$ 6,016.23	\$ 6,016.23	\$ -
Depreciation	\$ (6,016.23)	-\$ 6,016.23	\$ -
	\$ -		
Total Assets	\$ 35,210.37	\$ 28,082.62	\$ 7,127.75
Less Current Liabilities			
Membership fees in advance	\$ 2,608.78	\$ 2,843.12	\$ 234.34
Members deposits held in trust	\$ 1,559.52	\$ -	-\$ 1,559.52
Accrued expenditure	\$ 96.49	\$ -	-\$ 96.49
	\$ 4,264.79	\$ 2,843.12	-\$ 1,421.67
Total Assets less Liabilities	\$ 30,945.58	\$ 25,239.50	\$ 5,706.08

Macarthur Astronomical Society
Statement of Financial Performance
Year Ended 28 February 2019

	2019	2018	Movement
Income			
Membership fees	\$ 5,061.13	\$ 4,231.95	\$ 829.18
Donations	\$ 1,195.62	\$ 542.10	\$ 653.52
Interest	\$ 348.69	\$ 446.35	-\$ 97.66
Sales of merchandise	\$ 3,314.24	\$ 976.41	\$ 2,337.83
Ground Belango and Starguard	\$ 509.18	\$ 770.00	-\$ 260.82
Major event income	\$ 5,000.00	\$ -	\$ 5,000.00
Bunnings and other fund raising	\$ 3,619.90	\$ -	\$ 3,619.90
Miscellaneous revenue	\$ 400.00	\$ -	\$ 400.00
	<u>\$ 19,448.76</u>	<u>\$ 6,966.81</u>	<u>\$ 12,481.95</u>
Expenditure			
Filing fees	\$ 78.00	\$ -	-\$ 78.00
insurance	\$ 784.38	\$ 784.38	\$ -
Miscellaneous expense	\$ 305.90	\$ -	-\$ 305.90
Postage printing and stationary	\$ 563.85	\$ 888.15	\$ 324.30
Po box rental	\$ 132.00	\$ 124.00	-\$ 8.00
Photo display and banner	\$ 784.76	\$ -	-\$ 784.76
Equipment repairs and service	\$ 967.73	\$ 476.00	-\$ 491.73
Cost of goods sold	\$ 1,877.14	\$ 1,234.54	-\$ 642.60
Domain Registration/ Web	\$ 203.65	\$ 162.15	-\$ 41.50
Grounds	\$ 980.00	\$ 1,270.00	\$ 290.00
Major events expenditure	\$ 4,448.08	\$ -	-\$ 4,448.08
Forum expenses diners and gifts	\$ 1,237.49	\$ 2,784.97	\$ 1,547.48
Bunning expense	\$ 1,379.50	\$ -	-\$ 1,379.50
Depreciation	\$ -	\$ 443.40	\$ 443.40
	<u>\$ 13,742.48</u>	<u>\$ 8,167.59</u>	<u>-\$ 5,574.89</u>
Operation Surplus (Deficit)	<u>\$ 5,706.08</u>	<u>-\$ 1,200.78</u>	<u>\$ 6,906.86</u>

**Macarthur Astronomical Society
Statement of Financial Performance
Year Ended 28 February 2019**

Stock Reconciliation and Profit on Sale of Merchandise

Opening Stock as at 1 March 2018	\$ 1,336.97
Add Purchases	\$ 2,120.62
Less Closing stock at 28 February 2019	-\$ 1,032.79
Less Speakers Gifts	-\$ 547.66
 Net Cost of Sales	 <u>\$ 1,877.14</u>
 Sales	 \$ 3,314.24
Less Cost of Sales	-\$ 1,877.14
 Surplus on Sales of merchandise	 <u>\$ 1,437.10</u>

Bank Balances and Reconciliation as at 28 February 2019

No 1 Society Cheque Account	\$ 10,607.68
No 2 Bank Account - Deposits held in trust re China	\$ 1,595.52
 Outstanding Deposits	 Nil
Outstanding Cheques to be presented	Nil
 Society Interest Bearing Deposit	 \$ 21,000.00