

ROYAL ASTRONOMICAL SOCIETY
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

1. REFERENCE AND ADMINISTRATIVE INFORMATION

Patron

Her Majesty the Queen

Council Members

The Council is elected in accordance with the terms and conditions laid down in the Society's Royal Charter and its associated byelaws. Members of Council are the Society's charity trustees. The Officers of the Royal Astronomical Society, who are elected members of Council, comprise the President, the Treasurer and three Secretaries.

The Council members who served during 2009 were:

Professor A.C. Fabian (President)
Professor P.G. Murdin (Treasurer)
Professor M.A. Barstow (Secretary)
Dr I.A. Crawford (Secretary)
Dr H.J. Walker (Secretary)
Professor A.M. Cruise (Vice-President)
Professor M.E. Bailey (Vice-President until May 2009)
Professor J.E. Drew (Vice-President from May 2009)
Professor M.A. Hapgood (Vice-President)
Professor I.D. Howarth (Vice-President until May 2009)
Professor J.C. Zarnecki (Vice-President from May 2009)
Dr A.J. Ball (Councillor until May 2009)
Dr R.J. Barber (Councillor)
Professor K. Blundell (Councillor from May 2009)
Dr P.K. Browning (Councillor)
Dr E. Bunce (Councillor from May 2009)
Dr I.F. Corbett (Councillor)
Professor M.G. Edmunds (Councillor)
Dr L. Fletcher (Councillor until May 2009)
Professor B. Gibson (Councillor)
Dr J. Greaves (Councillor)
Professor A.W. Hood (Councillor from May 2009)
Professor J.H. Hough (Councillor until May 2009)
Professor I. Ivison (Councillor)
Professor O. Lahav (Councillor from May 2009)
Dr V. Nakariakov (Councillor until May 2009)
Dr J. Wild (Councillor)

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Senior Staff

Executive Secretary: David Elliott
Policy & Press Officer: Robert Massey
Membership Secretary: Ronald Wiltshire
Accountant: John Struthers
Librarian: Peter Hingley
Editorial Office Manager: Kim Clube

Bankers

HSBC
West End Corporate Banking
Centre
70 Pall Mall
London
SW1Y 5EY

Solicitors

Bristows
3 Lincoln's Inn Fields
London WC2A 3AA

Auditors

Baker Tilly UK Audit LLP
1st Floor
46 Clarendon Road
Watford
Herts
WD17 1JJ

Investment Advisors

Newton Investment Management Ltd
The Bank of New York Mellon Centre
160 Queen Victoria Street
London EC4V 4LA

Principal and Registered Office

Burlington House
Piccadilly
London W1J 0BQ

Registered Charity Number 226545

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Royal Astronomical Society was founded in 1820 and is incorporated by Royal Charter. The Charter is dated 7th March 1831. There is also a Supplemental Charter dated 5th June 1915 and a second Supplemental Charter dated 15th July 2005. The Byelaws were last revised at the Annual General Meeting, 11th May 2007. Since 1874 the Society has occupied premises in the courtyard of Burlington House, a 2* listed government-owned building.

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The Royal Astronomical Society ("RAS") was established to promote the study of astronomy and geophysics including solar and solar-terrestrial physics, planetary sciences and the 'new astronomies', such as astro-particle physics and astrobiology. The RAS comprises nearly 3,500 Fellows and Honorary Fellows, of whom 1/3 are based in some 75 overseas countries; 15% are under the age of 34 and 26% are more than 65; approximately 12% of the total membership is female. It is entirely funded by subscriptions from its members, gifts and from the income generated by its activities, largely from its scientific journals. The control of the Society rests with the General Meeting of Fellows. Subject to that, direction and management is the responsibility of the Council. The Council consists of a President, a Treasurer and three Secretaries (collectively referred to as the Officers), together with four Vice-Presidents and twelve Councillors, all being Fellows and Trustees. Members of the Council are elected by ballot at the Annual General Meeting, for the following normal and maximum terms of office: President, two years; Vice Presidents, two years; Treasurer and Secretaries, five years; Councillors, three years. A Fellow who has completed a normal term of office as President, as a Vice-President, or as a Councillor, is ineligible for election to that office until the expiry of one year from the termination of office. The Treasurer and Secretaries may be re-elected for a second, consecutive, term of office, but shall then be ineligible for that office until the expiry of one year from the termination of office. Each year there must be an election for at least two Vice-Presidents and at least four Councillors. A new Council has to contain at least four Fellows who have not served on the previous Council.

There were no variations from these regulations in 2009.

Trustee induction and training

Following the announcement of the election results, see above, information is sent to all new Trustees and they are invited to attend an induction programme before their first Council meeting. This covers information about trustee liabilities and responsibilities, financial control, management of conflict of interests, membership, committees, activities and risks. It is also an opportunity for new trustees to ask questions and familiarise themselves with the organisation and the staff.

Management

The RAS Council normally meets 6 times during the year and its function is to direct, on behalf of the Society, all the affairs and business of the Society. The Officers are responsible for leading on strategic planning, organising scientific meetings and formulating RAS policy for the consideration of Council. The President and Vice-Presidents are responsible for chairing meetings, and representing the RAS externally. The Treasurer is responsible for the Society's financial affairs. Council appoints standing committees (Publications Management, Editorial (for each journal), Education, Finance, International, Membership, Library, Astronomical Heritage, Women in Astronomy and Geophysics) and *ad hoc* committees (e.g. Awards) to forward its objectives.

In addition the British Geophysical Association is jointly sponsored by the RAS and the Geological Society of London to represent solid Earth geophysicists whose interests fall within the remits of both parent societies.

The Council also appoints the Executive Secretary, their employee, to whom it delegates responsibility for day to day running of the Society and for providing leadership, strategic direction and management in liaison with the officers. In addition to the Executive Secretary

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there were 11 other full-time staff members including the Accountant, Membership Secretary (part-time from September 2009), Librarian and Editorial Office Manager plus a part-time policy/press officer, editorial assistant, editor of *Astronomy and Geophysics* ("A&G") and two part-time cleaning staff. The Managing Editors and editors of the Society's research journals, *Monthly Notices of the Royal Astronomical Society* and *Geophysical Journal International* who are appointed by the Council, provide their services, as does the Treasurer, for an honorarium.

The Society also administers the Paneth Meteorite Fund under the direction of the Paneth Fund trustees.

The RAS's Charters, Byelaws and Committee organization are detailed on the Society's web site www.ras.org.uk.

Networks

The Society has formal associations with a number of organisations having shared interests, or offering benefits to RAS members, and has less formal arrangements with several other bodies. It is the UK national member organisation of the International Astronomical Union and the European Astronomical Society. It has 'affiliated' status, which involves an agreed Memorandum of Understanding, with the Deutsche Geophysikalische Gesellschaft, with which it co-publishes *Geophysical Journal International*, the Geological Society of London, the British Sundial Society, the Society for the History of Astronomy and the Institute of Physics.

The Society is represented on a number of organisations including the Science Council and the Herschel House Museum.

Risk management

The RAS Council annually identifies and reviews the major risks to which the Society is exposed, and systems have been established to mitigate those risks. This is now a regular agenda item for the Finance Committee. A major risks register is in place, which sets out the likelihood and impact of various risks and the measures being taken to manage them. The most important are:

- maintenance of the quality of and income from publications (by rigorous peer review and professional production and sales)
- maintenance of returns from investments (by regular performance reviews)
- maintenance of the size of the membership (by regular review of services and subscriptions)
- maintenance of the (listed) premises (by regular repair and refurbishment).

3. OBJECTIVES AND ACTIVITIES

The RAS exists to advance, and to record the history of, our understanding of the Earth, the solar system, the galaxies and the nature of the universe. It does this by promoting Astronomy and Geophysics, interdisciplinary sciences that encompass, and further, physics, chemistry, mathematics, biology, engineering and computer science to answer deep questions about the origin and fate of the cosmos, and man's place in it. Through this the Society contributes to the growth and dissemination of knowledge and thereby fulfills its charitable object of serving the public interest. In particular, the RAS does this by organizing scientific

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meetings (including meetings for the general public), publishing journals (its single biggest activity), awarding grants, prizes and medals, maintaining a library, assisting the teaching of school level astronomy and geophysics, providing the media with expert commentary on newsworthy astronomy topics, contributing to the government's science policy and supporting the activities of affiliated bodies. The RAS does not itself (small travel and a post-doctoral scholarships apart) fund or undertake teaching or research, which is the task, largely, of educational institutions, funding agencies and research councils. Members (styled Fellows) of the Society are professional scientists, based in the UK and overseas, together with students, advanced amateurs and historians of astronomy. This broad membership allows the RAS to represent the interests of the community to the Government as well as to other national and international bodies. Application for membership of the Society is welcomed from anyone over the age of 18 with a serious interest in astronomy or geophysics.

Over and above its regular activities, which are outlined in the remainder of this report, the main objectives for 2009 were to promote the interests of the professional community of astronomers and geophysicists, whether or not Fellows, on whom the advancement and dissemination of new knowledge depends, by:

- Challenging a narrow interpretation of 'impact', a criterion of increasing importance in research funding decisions, since otherwise it could adversely impact on curiosity driven or 'blue-skies' research (whose outcomes, by definition, are unpredictable and long-term)
- Providing more support to Solid Earth Geophysicists by giving the BGA committee status (without severing its existing links with the Geological Society of London).
- Supporting the *European Week of Astronomy and Space Science* together with the University of Hertfordshire, the European Astronomical Society, The European Southern Observatory, the European Space Agency and the Science and Technology Facilities Council
- Sponsoring more scientific meetings outside London.
- Reviewing the scope and format of *A&G*.

In addition, the Society would encourage even more UK public interest in its disciplines by:

- Providing substantial support for the *International Year of Astronomy* ("IYA 2009")
- Arranging events for non-scientists through the 'Friends of the RAS'.

At the same time, international concerns would be furthered by:

- Developing via the RAS International Committee services for overseas scientists
- Representing the UK in Brazil at the General Assembly of the International Astronomical Union.

Turning to the Society's own affairs during what was expected to be a period of prolonged downturn in the world economy:

- A decision would be taken on electronic-only publication of the research journals.
- Training for newly appointed editors would be reviewed.
- The performance of the new investment manager appointed at the beginning of 2009 would be more closely monitored.

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- A more cautious approach would be taken in respect to encouraging new projects.
- Plans would be made to manage a number of staffing changes expected in 2010.

Public benefit

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities and Trustees have considered how planned activities will contribute to the aims and objectives they have set. These disclosures comply with the 4th commencement order of the Charities Act 2006.

4. ACHIEVEMENTS AND PERFORMANCE

Public Policy & the Professional Community

The Society made submissions to a number of reviews of concern to the research community and the wider public to argue the case for basic research and more generally the importance of science to the UK's future, viz

- House of Lords Science & Technology Committee Review: *Research Funding Priorities*
- Royal Society Consultation : *The scientific century: securing our future prosperity*
- House of Commons Innovation Universities Skills & Science (later Science & Technology) Committee Review: *Putting Science and Engineering at the Heart of Government Policy.*

The submission to the Higher Education Funding Council for England consultation on the Research Excellence Framework focused on the inadvisability of allocating a significant value to the estimated impact of previous research pending a more reliable methodology for measuring this.

In addition the Society contributed evidence to:

- the Business Innovation & Skills Department consultation: *The funding and management of UK civil space activities*
- the British National Space Centre Review: *Space Exploration*
- the EU Commission consultation: *The Digital Dividend.*

Copies of reports and submissions can be downloaded from the RAS web site at www.ras.org.uk.

- A great deal of the Society's effort in 2009 was devoted to the impact on astronomy research of the £80m cut to the budget of the Science & Technology Facilities Council ("STFC") in the 2007 Comprehensive Spending Review. This included a submission to the consultation on STFC's Corporate Strategy and four meetings of the 'Astronomy Forum' (with representatives from all the major centres of UK astronomy) to two of which the CEO of STFC was invited. However the attempt to compile quantitative evidence of the economic benefits of UK-based fundamental physical research over the past quarter century or so, proved to be over-ambitious.

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- While the crisis in astronomy funding dominated the agenda, the British Geophysical Association, to which Solid Earth Geophysicists adhere, was constituted as a full committee of the Society and immediately benefited from additional support e.g. in the preparation of its submission to the House of Commons Science and Technology Select Committee investigation into the regulation of geo-engineering.
- The Society issued a total of 66 press releases in 2009 and the Policy and Press Officer gave 26 radio and 25 television interviews.

Education & Public Outreach

- *IYA2009* was launched by the International Astronomical Union and UNESCO with the theme "The Universe, Yours to Discover". A vast number of events were organised in some 148 countries to heighten public appreciation and understanding of the day- and night-time sky. The Society cooperated with the Institute of Physics and the Science & Technology Facilities Council in sponsoring the UK co-ordinators who encouraged a range of local and national activities. The Society offered grants to organisations in order to help run IYA events in the UK; this offer was highly successful and the grant scheme was enlarged and extended during 2009 in response to demand. Highlights included donating 1000 good quality telescopes to secondary schools; touring a photographic exhibition to public areas around the UK and organising 'MoonWatch' weeks when professional and amateur astronomers offered the public unprecedented access to telescopes.

A full report of the UK events can be read at <http://www.astronomy2009.co.uk/> .

- The 2009 writing competitions for school pupils, organized by the RAS Education Committee, supported *IYA2009* by inviting entries on how astronomers might be working and the discoveries they might have made in another 400 years from now (it being 400 years since Galileo's momentous discoveries of 1609). Prizes, in the form of telescopes and binoculars, were awarded to the winning entries in each of the following age groups : 7-11 , 11-14 and 14-16.
- A programme of free monthly public lunchtime lectures attracted capacity audiences. Talks, given by experts but aimed at the general public, included *Proving Einstein Right; The Past, Present and Future of Lunar Science and Exploration; Are We Star Dust or Nuclear Waste?* and *The Search for Alien Life*. A complete list is available at www.ras.org.uk .
- The 'Burlington House Lectures' (public lectures arranged in cooperation with the other learned societies occupying Burlington House) continued with 2 talks on *Two Hundred Years of Evolution: Celebrating Charles Darwin in 2009* and *The New World of Galileo*. Further details can be found at <http://www.burlingtonhouse.org/aboutus.asp> .
- The 'Friends of the RAS' enjoyed meetings including talks on *Naming Pluto* and *Women Astronomers* participated in organized excursions to the University of

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London Observatory and the Science Museum. Further details are at <http://friends.ras.org.uk/>.

- Under the agreement with 'Cunard' during 2009, 11 *RAS Astronomy Lecturers* made presentations (and weather permitting) organised deck observations on cruise liners as part of the on-board *Insights* programme.
- In co-operation with English Heritage the RAS Astronomical Heritage Committee organised events over a 4 day period leading up to the Winter Solstice at Stonehenge. Astronomers and archeologists gave talks and conducted tours on the sites (including the rarely visited area inside the inner stones).
- As in previous years 2 prizes of £1,000 each, sponsored by Wiley-Blackwell, were awarded respectively to the best astronomy and geophysics PhD thesis submitted to a UK university in 2009.
- The Society continued to maintain a list of professional astronomers available to give school talks.
- The Society's premises, when not required for its own meetings and those organised by members in pursuit of the Society's objectives, were made available on 37 occasions to other organisations including the Science Council, Society for Popular Astronomy, British Astronomical Association, Science and Technology Facilities Council, Society for the History of Astronomy, South African Large Telescope, British Sundial Society and the Association for Astronomy Education.

Meetings

The Society continued to organize, or sponsor, scientific meetings, mostly for the research community.

- The 5-day *National Astronomy Meeting (NAM)* in 2009 was branded as the *European Week of Astronomy and Space Science*. Jointly sponsored by the European Astronomical Society, hosted by the University of Hertfordshire and opened by the Science Minister, it was the largest *NAM* since the current series began 16 years ago, with 1,081 onsite delegates (compared to 658 the previous year). In addition to 480 scientific and 454 poster presentations and displays, the Meeting included the presentation of the Society's medals and other awards as well as a 'community session', attended by representatives of the Science and Technology Facilities Council, European Southern Observatory, European Space Agency and the European Astronomical Society. 280 pupils attended the 'Schools Day' which comprised activities for Gifted and Talented children from all parts of the country. News stories relating to the conference had 950 discrete mentions in online, printed and broadcast media with a further tranche in the local press.
- A monthly programme of meetings, excluding the Summer break between June and September, was held in Burlington House, comprising parallel Specialist Discussion

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meetings (covering topics in astrophysics, solid-earth geophysics, solar-terrestrial physics, and planetary sciences), followed by the A&G ('Ordinary') meeting, with a broader programme of more general interest open to the public. Meetings included talks by the *George Darwin Lecturer* Professor Neil Gehrels, (*Gamma Ray Bursts and the Birth of Black Holes: Discoveries by SWIFT*) and the Harold Jeffreys lecturer Dr Emma Bunce (*Saturn's rapidly rotating magnetosphere: New results from Cassini*). Meeting reports were published, with financial assistance from the RAS, by the *Observatory* journal. Typically audiences for the Specialist Discussion meetings exceeded 50 and for the A&G ('Ordinary') meeting 100.

- In addition the Society supported a number of externally organized meetings including *The Luminosity Functions of Galaxies* (Liverpool John Moores); *Archaeology & Astronomy* (Jodrell Bank), the *Undergraduate Research School* (Preston), the annual *Eddington* (Cambridge) and *Grubb Parsons* (Durham) lectures.

A list of all meetings is available on the RAS web site at www.ras.org.uk.

Grants

In 2009, the Society awarded grants from the Restricted Funds, totalling £127,538 (compared to £113,947 in 2008).

Grants, which are open to non-Fellows, support research or study in any area of astronomy and geophysics (including their history), encompassing, but not restricted to, study, research or educational projects, engagement of temporary help, overseas conference visits and the purchase of instruments. In addition to facilitating attendance of expert speakers at the Society's own scientific meeting, RAS grants were targeted at people ineligible for grants from the Research Councils or equivalent overseas bodies (for example, postgraduate, undergraduate, and other students; individuals who were not in permanent academic posts; teachers and amateur scientists); and for work, or for sums, not normally directly supported by the Research Councils (e.g. undergraduate research bursaries). A substantial fraction of grant expenditure paid for the Sir Norman Lockyer Fellowship which supports an outstanding young scientist in a topical research programme.

In addition a further sum of £57,044 (compared to £183,263 in 2008) was awarded from the General Fund, to support activities designed for the *International Year of Astronomy 2009*.

For details of IYA 2009 see <http://www.astronomy2009.co.uk/>

For a full list of 2009 grantees see the Appendix.

Medals and Awards

The Society's awards and medals continued to be highly valued by their recipients representing, as they do, the recognition by their peers of outstanding achievement. For the first time the Winton Capital Awards, sponsored by the company of that name, were awarded to Post Doctoral Fellows in UK institutions whose careers had shown the most promising development since completing a PhD no more than 5 years previously.

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The recipients of the 2010 awards, selected in 2009, included Professor Douglas Gough and Professor John Woodhouse (Gold Medals); Professor James Hough (Herschel Medal); Professor Bernard Roberts (Chapman Medal); Dr Craig D. Mackay (Jackson-Gwilt Medal); Dr Barbara Ercolano and Dr Ineke de Moortel (Fowler Awards); Dr Elizabeth Stanway and Dr David Robinson (Winton Capital Awards); Professor Francisco Sanchez and Dr Frank Lowes (Service Awards) and the Super WASP team and the CHIANTI consortium (Group Achievement Awards). In addition, Professor Carlos Frenk and Professor Stephen Miller, respectively, were invited to give the 2010 Darwin and Harold Jeffreys Lectures.

A complete list of previous prizewinners is available on the RAS web site at www.ras.org.uk.

Library

It was agreed that the RAS library, as from 2010, would cease to subscribe to the majority of the 300 periodicals in astronomy and geophysics it had previously taken, since, overwhelmingly, they were of interest to researchers who normally have the use of institutional research libraries and were rarely, if ever, consulted. Instead, the library would develop its role as a repository of ceased titles (of which it has over 3,000), books (some 10,000 spanning popular astronomy to conference proceedings) and historically important holdings (it has the largest collection of astronomical rare books in England, with over 5,000 items published before 1851). However it was agreed that where an enquirer, for example an amateur astronomer, did not have access to a research library or, readily, to interlibrary loan facilities, the RAS Library would make suitable arrangements to provide specific material.

Publications

A. Journals

The RAS publishes 2 research journals:

- *Monthly Notices of the Royal Astronomical Society* (“MNRAS”), is one of the world’s leading primary research journals in astronomy and astrophysics. It publishes, 3 times per month, the results of original research in any kind of astronomy, including positional and dynamical astronomy, astrophysics, radio astronomy, cosmology, space research and the design of astronomical instruments. Although based in the UK, it is an international journal and derives three quarters of its content from outside the UK.
- *Geophysical Journal International* (“GJI”), is one of the world’s leading primary research journals in geophysics and the leading solid-earth geophysics journal based in Europe. The monthly Journal aims to promote the understanding of the earth’s internal structure, physical properties, evolution and processes. Editorial management of *GJI* is shared with the Deutsche Geophysikalische Gesellschaft.

The Society also publishes a news and reviews journal *Astronomy and Geophysics* (*A&G*). This is a topical, full-colour magazine, carrying news and reviews on major developing themes in astronomy and geophysics in succinct, readable and accessible form.

With regard to the research journals, the Society’s publishing policy has been to focus on high quality papers through rigorous peer review and high scientific standards, and as far as

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practicable, to provide authors with free publication on the scientifically-oriented principle that scientists should be able to publish good papers irrespective of financial ability. This differentiates the Society's journals from many others, where author-payments are the norm. The Society recognizes that while its present policy fulfils the objective of supporting scientific activity within charitable principles, it places nearly all the costs of publications on subscription charges. However, the increasing support for the journals from authors demonstrates how welcome the policy is, and, even though the market judgment about the journals is placed entirely in the consumers' hands, the demand for RAS journals has held up because of their high quality. This is in line with independent studies, which show that journal reputation, not cost, is the key driver of the market in scientific journals. In the event that funders of the research published in the Society's journals move to providing authors with grants to pay for publication in open-access journals or repositories, and require them to do so, both *MNRAS* and *GJI* offer authors the option to pre-pay to ensure an article is made freely available without waiting for the usual embargo period to lapse.

The Society produces its journals in a partnership with Wiley-Blackwell (W-B). The Society owns the journals and the scientific review process, but it contracts out the processes for production, sale and distribution. This delegates the non-scientific aspects of publication to a commercial organisation with appropriate expertise and access to the necessary capital resources. A Publications Management Committee, which comprises representatives of Wiley-Blackwell, the editors, and the Society provide co-ordination. This partnership has led to the introduction of processes for the electronic submission of papers and execution of the scientific review process leading to early publication on websites, as well as in paper editions. The Society and the communities that it represents benefit from the willingness of editors and referees to perform their tasks as a part of their scientific work.

Professor R.F. Carswell remained Editor-in-Chief of *MNRAS*. During 2009 the number of papers submitted for publication in *MNRAS* increased by 16%; the median period from receipt at W-B to a paper appearing as an electronic publication changed from 23 days in 2008 to 21 days in 2009 for *MNRAS Letters*, and from 30 days to 39 days for *MNRAS Main Journal*. The impact factor changed from 5.249 in 2008 to 5.185 in 2009. There were 1,263,782 downloads of *MNRAS* articles, compared with 1,072,998 in 2008, an increase of 17.8%. There was a 95% renewal rate in institutional subscriptions.

Professor Jeannot Trampert continued as Editor-in-Chief of *GJI*. There was a 1% increase in the number of submissions compared with 2008. The number of published articles increased by 26% following a decrease of 18% in the previous year. The impact factor changed from 2.112 in 2008 to 2.219 in 2009 while there were 190,972 full text downloads in 2009, compared with 212,047 in 2008, a decrease of 11%. However *GJI* abstracts usage increased from 486,916 to 509,197 in 2009, an increase of 8.5%. There was a 99% renewal rate in institutional subscriptions.

A&G, comprising articles, news items, letters, obituaries and book reviews, edited by Dr S Bowler, was supplied free of charge to all members and offered for general sale. In 2009 articles were downloaded 19,506 times from the internet (19,698 in 2008). During the latter part of 2009 a reader survey confirmed high levels of satisfaction with both its contents and format.

In 2009, 3,271 libraries had access to *MNRAS* and *GJI* and 3,180 to *A&G* through sales of electronic versions which were 'bundled' with other journals in the publisher's arrangements

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with overseas consortia.

B. Books

The publication of the second of the books in new *RAS-Springer* series appeared in 2009, *Women in Early British and Irish Astronomy-Stars and Satellites* by the late Mary Bruck.

C. Image Archive

By the end of 2009 some 900 images owned by the Society had been uploaded to the Science Photo Library web site in order to promote their use, under license, by authors and publishers. 205 licenses were sold (153 in 2008) generating income of £ 5,261 (£3,988 in 2008).

For further details see the RAS Photographic Archive On-Line at www.ras.org.uk

Other

- The President and Treasurer attended the triennial General Congress of the International Astronomical Union in Brazil at which it was agreed to fund a programme to encourage astronomy in developing countries.
- The Librarian and the Astronomical Heritage Committee maintained oversight over the historic instruments and other artefacts on long term loan to museums and other public places including Caroline Herschel's 7ft-telescope at the Science Museum; a Harrison clock at the National Maritime Museum; a 15" refracting telescope at the University of Central Lancashire and a 8" refracting telescope at the Institute of Astronomy, Cambridge.
- The Society participated in the London 'Open House' in September to allow the public to inspect the architectural and other features of the listed building housing the Society.
- The opportunity was taken to fill the vacancy caused by the resignation of an editorial assistant by sharing the post's responsibilities between 2 members of staff, one of whom, like most of the other editorial assistants, elected to work from home; the other divided her responsibilities between journals and office administration. There were no other staff changes.
- Regular meetings were held with the other Learned Societies occupying the Burlington House courtyard, and with the Landlord and its managing agent, to ensure that the fabric of the building and courtyard were properly maintained and that the health and safety of staff and the public using them were adequately protected.
- The *RAS jobs list*, which is emailed to those requesting it, continued to provide a free advertising service to employers seeking staff in astronomy and geophysics.

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- At the Annual General Meeting it was reported that the 2009 Council election had resulted in 830 valid ballot papers (433 in 2008) being cast for some 14 candidates (8 in 2008). Of these, 576 votes had been cast electronically (116 in 2008).

5. FINANCIAL REVIEW

Reserves Policy

The Council last established its Reserves Policy in December 2003. Apart from Restricted Funds, whose use is set by previous conditions (e.g. in a bequest) and Designated Funds, set up for particular administrative purposes (the Burlington House Fund and the Building Fund – Notes to the Financial Statements, Accounting Policies f), the General Funds both provide investment income to be used in furtherance of charitable objectives and provide liquid cover for risks to the operation of the Society. At the time the Reserves Policy was last established, the largest risk was the loss of the premises: with the implementation of the new lease, this risk has now been retired as an immediate prospect and the Building Fund is used to cover the long-term risk as well as risks to do with the maintenance of the building. Other principal risks considered in 2003 included the risks of under-performance of the final salary pension fund, under-performance of the publications (possibly even their sudden financial collapse due to changes of publication methods originating from external regulatory or technological developments), and the risk of having to wind up the Society. The reserve needed was estimated in 2003 at 4 years' income of the Society excluding publication income, this providing time to disengage from commitments and restructure or even terminate the operation of the Society in an orderly way. The requirement is currently estimated to ramp down from a little over £1M p.a. over the 4 years, suggesting that a reserve of about £3M is prudent and conservative. At the end of 2009 the reserves stood somewhat above this level, although the reserves are held in liquid assets whose value is dependent on stock-market conditions, which at the moment are quite volatile, a risk of increased size and probability which itself must be managed. Nevertheless, the Council in 2010 plans to make further commitments, in order to carry out the Society's charitable objectives. It will seek to make commitments that can be progressively released from year to year, depending on developing financial circumstances. In order to help control the situation, it will review and refresh its Reserves Policy in 2010. The free reserves of the Society as at 31st December 2009, defined as being unrestricted, undesignated funds not represented by fixed assets, were £3,467,880 (£2,896,261 a year earlier).

Investment policy

The Society holds cash on deposit, and investments (mostly in collective investment funds, including Common Investment Funds (CIFs) for charities which are backed by an identifiable asset, such as shares quoted on the stock exchange, bonds, property or cash). As selected by the Finance Committee, the funds available for investment are managed by Newton Investment Managers to be invested mainly in their *Growth and Income Fund for Charities*. The mixture of investments is determined by the Investment Manager on the basis of the guidelines of the Fund, which is to retain a balance between generating income to spend on immediate charitable objective and preserving capability in the future. The return of the main fund for 2009 was 19.1%. In a change from recent years, the investment performance is measured against a bespoke composite market-index-based benchmark, representing the average investor with our investment policy, rather than the average charity, as was the case

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when we benchmarked against the *WM Total Charities Universe*, which is essentially the performance of the average charity. The main fund underperformed against the new benchmark by 0.4%. The fund manager has explained that the principal reason for the underperformance is that the fund is light in financial stocks (which were the main recovery stocks in 2009), the manager retaining a scepticism about the long term prospects of the banking sector.

The Society's charter makes no restrictions on investments on ethical grounds though Council has ruled against investments which act against scientific, principally astronomical or geophysical, interests. In addition, as stated, the bulk of funds are held in CIFs, which themselves are structured as charities.

Review Process

The Finance Committee regularly keeps the financial health of the Society under review through an Operations Plan drawn up by the Treasurer. Council, at its March meeting, sets the overall financial framework of the Society, based on the first draft of the annual accounts. It decides the Annual Subscription rates that will be proposed to the May AGM and confirms the subscription rates for the journals. For the latter, it is guided by recommendations from the Publications Management Committee. Council is advised about financial matters throughout the year by the Finance Committee, which in April each year reviews the accounts for the previous year and the reports on the year from both the auditors and the honorary auditors.

In general, the costs (including salaries and, for the first time, rental and external building maintenance costs) of the Society continue to rise faster than RPI. At the same time the Society's range of activities continues to grow. The net result is that, in recent years, the Society's finances showed a progressive reliance on surpluses generated by income from the journals. After a period of faster growth in order to correct this trend, members' subscriptions were increased again this year at RPI. The Council decided that, given the uncertain macro-economic climate, it would be prudent to maintain general reserves at about their level of 2009. Nevertheless, the partial recovery of the reserves in 2009 and the healthy balance sheet enabled the Council to decide to make some modest additional commitments to be funded from reserves including additional funding beyond its original intentions for grants for IYA activities, a pilot scheme to fund a *Daphne Jackson Fellow* and the purchase of *Donor Strategy* software facilities to manage the Society's interactions with its membership. The latter is expected in the medium term to be self financing, given staff savings that will follow from its use. These commitments for expenditure in 2009 and the three or four subsequent years are shown in the accounts.

Banking arrangements

In 2008, the Council decided to transfer its banking arrangements to HSBC. This was completed during 2009, with the exception that accounts at NatWest linked to the collection of membership subscriptions were left in place until the implementation of the *Donor Strategy* software, which will be oriented towards collection of payments electronically through various contractors supported by them and by HSBC. The anticipated effectiveness of the transfer of the operation of the accounts by HSBC's international electronic banking facilities has materialised.

6. PLANS FOR THE FUTURE

6.1 While continuing to cater for its general membership, including those based overseas, amateurs and the retired, and while delivering 'public benefit' under its charitable obligations, the over-riding aim of the Society will remain to provide leadership for UK astronomy and geophysics research.

- This community depends on stable levels of public funding, mostly provided by the STFC and the Natural Environment Research Council ("NERC"). The combination of inherited budgetary deficits (in the case of STFC) and the parlous condition of public finances (which affects nearly all government expenditure predictions for 2010 and beyond) has heralded a period which could be marked by even steeper reductions in the volume of research undertaken and postgraduate training provided than has already been announced. This potentially damaging blow to the health of UK astronomy and geophysics is unlikely to be affected by the outcome of the 2010 General Election.
- The Society, working with and through the membership as well as other bodies including the Astronomy Forum, the Campaign for Science and Engineering and sister scientific societies, especially the Institute of Physics, will lead its communities in arguing the case with government, Parliament and the research councils for sustained and significant public funding of astronomy and geophysics research and training.
- In particular, given the growing emphasis on linking funds to the predicted impact of research, the Society will champion curiosity driven or 'blue-skies' research. While researchers who receive public funds need to communicate what they do and, where possible, demonstrate its contribution to meeting global challenges, the Society will resist any attempts by the Funding Councils to allocate funds based on assumed commercial application since, by definition, the outcomes of fundamental research cannot be predicted and it can take decades for applications based on it to be developed. Accordingly, the Society will campaign to retain scientific excellence as the principal criterion for funding research while stressing the way its sciences inspire, particularly younger, people to study STEM subjects and attract international students to the UK.
- Following the decision to transfer responsibility for funding earth-orientated solar-terrestrial physics research from STFC to NERC, which already funds solid-earth geophysics, it will become of even greater concern to the Society's members that closer working relations are established between the Society and NERC. Discussions will be held with senior officials at NERC and also with RAS supported bodies representing NERC-funded communities (British Geophysical Association; Magnetosphere Ionosphere and Solar-Terrestrial group; UK Solar Physics and others). The Society will investigate with stake-holders the desirability of establishing a geophysics network analogous to the Astronomy Forum to facilitate and improve community dialogue with NERC, and with other bodies including government departments.

6.2 Notwithstanding the preoccupation with national policy and public funding the Society will continue to provide a wide range of services to its members and to the general public by :

- supporting the National Astronomy Meeting to be hosted by the University of Glasgow

**Royal Astronomical Society
Trustees' Report for the year ended 31 December 2009 (continued)**

- sponsoring meetings and lectures outside London including Dublin, Manchester and Liverpool
- hosting monthly specialist and 'ordinary' meetings in Burlington House
- awarding grants for purposes that are not usually supported by other organisations or for the benefit of people who are ineligible for grants from well-established sources
- recognising outstanding achievement through the award of medals and prizes
- recognising outstanding figures in UK astronomy and geophysics by initiating a 'blue plaque' scheme
- facilitating career break scientists to return to work by sponsoring a 'RAS Daphne Jackson Fellowship' (subject to a suitable candidate being found)
- organising monthly public lectures
- arranging a programme of activities for the 'Friends of the RAS'
- participating in the Burlington House Lecture Series
- organising a schools competition to coincide with the 50th anniversary of SETI (Search for Extra-Terrestrial Intelligence)
- participating in the 2010 'Big Bang' science careers exhibition in Manchester
- supporting the activities of the International Astronomical Union's *Office for Astronomy Development*.
- providing access to its library and archives

6.3 Publications will continue to be the biggest single activity undertaken by the Society during 2010:

- The Society's Publications Management Committee, given the growing preference of users for the electronic version, will recommend to Council whether, and if so when, to cut production and distribution costs by ceasing print publication of its research journals.
- The Editorial Board of *A&G* will review the results of the on-line reader survey, which concluded in December 2009, which sought opinions on the journal's content and format.
- The Commissioning Editor will aim to publish at least 2 books in the RAS-Springer series.

6.4 Regarding its own affairs the Society will:

- Re-launch a re-designed web site with improved navigation and content
- Revise membership subscriptions
- Install a membership management data base
- Redesignate the Policy and Press Officer as (full time) 'Deputy Executive Secretary', with additional responsibility for education, and restructure administration services following the retirement of 2 long-serving members of staff in May 2010
- Plan for income and expenditure levels which, until more certain times return to the economy, will leave its general reserves at a prudent level.

Royal Astronomical Society
Trustees' Report for the year ended 31 December 2009 (continued)

7. TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

Charity law requires the Council, as trustees, to be responsible for the preparation of financial statements for each financial year. Under that law, the Trustees have elected to prepare the Financial Statements in accordance with United Kingdom generally accepted accounting practice (United Kingdom Accounting Standards and Applicable Law). The Financial Statements are required by law to give a true and fair view of the state of affairs of the Society and of the surplus or deficit of the Society for that year.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the RAS will continue to operate.

The trustees are responsible for ensuring proper accounting records are kept which disclose with reasonable accuracy at any time the financial position of the RAS. They are also responsible for safeguarding the assets of the RAS and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Council of the Society believes that it has carried out these requirements.

Auditors

A resolution to reappoint Baker Tilly UK Audit LLP will be proposed at the Annual General Meeting.

Approved by the Council and signed on its behalf by:

Professor A.C. Fabian

President
14 May 2010

Independent Auditor's Report to the members of the Royal Astronomical Society

We have audited the financial statements on pages 20 to 42

This report is made solely to the Society's trustees as a body, in accordance with the Charities Act 1993. Our audit work has been undertaken so that we might state to the Society's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Annual Report is not consistent with the financial statements, if the Society has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Society's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the Society's affairs as at 31 December 2009 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Charities Act 1993.

BAKER TILLY UK AUDIT LLP
Statutory Auditor
Chartered Accountants
1st Floor
46 Clarendon Road
Watford
Herts
WD17 1JJ

2010

Royal Astronomical Society

STATEMENT OF FINANCIAL ACTIVITIES (YEAR ENDED 31ST DECEMBER 2009)¹

	Notes	Unrestricted funds	Restricted funds	2009 Total funds	2008 Total funds
		£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income		270,828	1,786	272,614	228,414
Investment income	6	154,241	64,759	219,000	192,875
Incoming resources from charitable activities					
Publications		3,048,875	-	3,048,875	2,438,862
Scientific meetings		1,970	-	1,970	3,783
Educational		2,715	-	2,715	-
Library		7,609	-	7,609	4,221
Burlington house		24,125	-	24,125	20,371
Other incoming resources		47,166	-	47,166	7,888
Total incoming resources		3,557,529	66,545	3,624,074	2,896,414
Resources expended					
Costs of generating funds					
Investment management costs		264	307	571	1,272
Charitable activities					
Publications	}	2,324,477	-	2,324,477	1,918,070
Scientific meetings	}	106,676	-	106,676	108,609
Grants	}	178,590	127,694	306,284	335,894
Educational	} 7	38,773	100	38,873	53,406
Library	}	185,331	1,256	186,587	256,084
Public policy	}	78,589	-	78,589	68,042
Burlington House	}	185,079	-	185,079	195,775
Governance costs	}	156,492	-	156,492	156,089
Other resources expended		5,549	335	5,884	16,600
Total resources expended		3,259,820	129,692	3,389,512	3,109,841
Net incoming/(outgoing) resources before transfers		297,709	(63,147)	234,562	(213,427)
Gross transfers between funds		(40,000)	40,000	-	-
Net incoming/(outgoing) resources before other recognised gains & losses		257,709	(23,147)	234,562	(213,427)
Other recognised gains & losses					
Gains/(Losses) on investment assets	11	362,868	176,668	539,536	(1,076,349)
Actuarial (losses)/Gains on defined Benefit pension scheme	9	(110,000)	-	(110,000)	23,000
Net movement of funds		510,577	153,521	664,098	(1,266,776)
Reconciliation of funds					
Total funds brought forward		4,962,164	1,406,202	6,368,366	7,635,142
Total funds carried forward		5,472,741	1,559,723	7,032,464	6,368,366

All gains and losses for the year are recognised in the above statement. Activities are classed as continuing.

¹ The notes on pages 23 to 42 form part of these financial statements.

Royal Astronomical Society

BALANCE SHEET AS AT 31ST DECEMBER 2009²

	Notes	Total Funds	Total Funds
		2009	2008
		£	£
Fixed Assets			
Tangible Assets	2	1,738,951	1,823,811
Investments	3	4,659,923	4,390,890
<i>Total fixed assets</i>		6,398,874	6,214,701
Current Assets			
Debtors	4	1,526,561	258,156
Cash at bank and in hand		410,615	53,744
<i>Total current assets</i>		1,937,176	311,900
Liabilities			
Creditors:			
Amounts falling due within one year	5	1,351,586	269,235
<i>Net current assets</i>		585,590	42,665
<i>Net assets excluding pension asset</i>		6,984,464	6,257,366
Pension asset	1(r),9	48,000	111,000
<i>Net Assets including pension asset</i>		7,032,464	6,368,366
The funds of the Society			
Restricted income funds	12	1,559,723	1,406,202
Unrestricted income funds			
Designated funds	13	1,871,797	1,841,632
General unrestricted income funds before pension excess		3,552,944	3,009,532
Pension excess		48,000	111,000
General unrestricted income funds after pension excess		3,600,944	3,120,532
<i>Total Funds</i>	11	7,032,464	6,368,366

The financial statements on pages 20 to 42 were approved by Council on 14th May 2010 and signed on its behalf by

Professor P.G. Murdin
Treasurer
14th May 2010

² The notes on pages 23 to 42 form part of these financial statements.

Royal Astronomical Society

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2009³

	2009		2008	
	£	£	£	£
Net incoming/(outgoing) resources before revaluations & disposal of investment assets		234,562		(213,427)
Adjusted for				
Depreciation Charge	125,220		119,635	
Investment income	(219,000)		(192,875)	
Debtor/payments in advance increase	(1,268,405)		302,982	
Current liabilities movement	1,082,351		85,297	
Net FRS17 pension movements, excluding actuarial surplus or deficit.	(47,000)		(161,000)	
		(326,834)		154,039
Net Cash (outflow)from operating activities		(92,272)		(59,388)
Returns on investment and servicing of finance				
Investment income received	219,000		192,875	
Net cash inflow from returns on investment		219,000		192,875
Capital expenditure and financial investment				
Payments to acquire investments	(252,843)		(5,173,538)	
Payments to acquire tangible fixed assets	(40,360)		(154,256)	
Receipts from sale of investments	210,000		5,177,615	
Net movement in cash on deposit with broker	313,346		(277,377)	
		230,143		(427,556)
Increase/(Decrease) in cash in the year		356,871		(294,069)
Reconciliation of Net Funds				
Increase/(Decrease) in cash		356,871		(294,069)
Net funds at 1 January		53,744		347,813
Net funds at 31 December		410,615		53,744

³ The notes on pages 23 to 42 form part of these financial statements.

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009

1. ACCOUNTING POLICIES

The accounting policies adopted by the Society are as follows:

(a) Accounting convention

The accounts are prepared under the historical cost convention as modified by the inclusion of investments at market value. Applicable accounting standards and the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities', issued in March 2005, have been followed in preparing the annual report and financial statements of the charity.

(b) Investments

All investments in the Newton Global Growth and Income Fund and the Common Investment Fund are valued at their market value ruling at the balance sheet date, which gives rise to unrealised gains and losses, which are included in the Statement of Financial Activities (SOFA). Investment income is taken into the financial statements. The Designated Funds are not allocated any investment income directly as they are just designated for the information of the trustees. Gains/losses on the revaluation and disposal of investment assets are separately identified in the SOFA.

(c) Fixed Assets

No value is included for the inalienable possessions of the Society (Library etc.) or Heritage Assets (Astronomical Clocks etc.); the Society does not hold up to date valuations owing to its intention to retain these assets, except those acquired 2006 onwards.

(d) Capitalisation Policy

The Society seeks to capitalise significant assets (cost > £250), but write off those that are deemed to be of no long term value to the Society. The cost of furniture and fixtures is treated as Burlington House revenue expense in the SOFA.

(e) Depreciation Policy

Tangible fixed assets are depreciated on cost from date of acquisition, over their expected useful lives as follows: Telephone and security system and computer equipment over 4 years straight line and Leasehold Improvements (Burlington House Fund) over 20 years straight line; Nil Depreciation on Presidential Portraits, which as works of art, are considered to at least hold their book value.

(f) Unrestricted Funds

It is a requirement of the SORP that restricted and unrestricted funds are shown separately. The Society regards the majority of the general fund as expendable and intends to keep it fully invested.

Under lease agreements signed in 2005 with the Department of Communities and Local Government (previously Office of the Deputy Prime Minister - ODPM), the Society and four others in the Burlington House courtyard secured future occupancy on the basis of paying rent and additionally, being responsible for the external fabric of the building, following a renovation programme, carried out by the ODPM in mid 2006. In 2006-7, the Society executed a refurbishment project on the interior of the apartments. Expenditure incurred on the project has been capitalized and designated as the Burlington House Fund. The Council, as trustees, confirm that the following funds be continued as designated funds:

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

(i) Building Fund.

The repairs and maintenance of the exterior of the building, its insurance and some security costs from 2007 are carried out by the landlord for all the occupants, and a proportion recharged to the Society. The Building Fund should provide for internal and external maintenance of the building and provide for the possibility, in approximately 80 years, at the end of lease, if necessary, to obtain a building for the Society's use. The Finance Committee will recommend how much more to accumulate to this fund and at what rate.

(ii) Burlington House Fund

Refurbishment Project (final estimated cost £2.15m) is being charged to the Fund and has been depreciated, commencing from 1st January 2008 (full occupation of the building resumed mid-December 2007) (Note 13).

(g) Restricted Funds

The Restricted Funds are consolidated into five groups, to serve the Council's priorities, and address modern needs; Research & Grants, Benevolent, Library, Education and Lectures & Awards.

(h) Connected Charities

From 2001, the Society has been the administration agents for the Trustees of FA Paneth Meteorite Collection, as a charity connected to the Royal Astronomical Society. The Trustees decided that the fund's income should support research in Cosmochemistry, by graduate and postdoctoral students. The accumulated expenditure less income, £2,159 (£914 for 2008), is included in Other Creditors (Note 5).

The Society, together with The Royal Society, University of Bath, Bath Preservation Society and a representative of the Wm. Herschel Society, has been a Trustee of the Herschel House Museum since 1987.

(i) Voluntary Income

Voluntary Income is comprised of legacies, cash donations (but not donations in kind) and annual contributions. These are credited to the SOFA in the year of receipt and when the charity is legally entitled to the legacy and donation. Annual contributions are accounted for in the year to which they relate.

(j) Grants Payable

Grants payable for the support of research or study in any areas of astronomy and geophysics are recognised in the financial statements as soon as the obligation has been authorised by the Grants Committee, which meets twice-yearly (ca. March and September) to allocate funds. The recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Society. Additionally, the Society set up an ad-hoc committee to authorise grants to support activities connected with the International Year of Astronomy 2009, within an overall budget limit determined by the Council. This ad hoc committee finished its work at the end of the IYA 2009.

(k) Costs of Generating Funds

The costs of generating funds consist of Investment Management Fees.

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

(l) Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(m) Charitable Activities

Publications, Scientific Meetings, Grants, Educational, Library, Public Policy and Burlington House (Grade 2 listed building) comprise the Society's Charitable Activities, which are clearly identifiable, facilitating the allocation of costs.

(n) Other Support Costs

Expenses, not separately shown under direct charitable expenditure in the SOFA, e.g. collection of subscriptions, Policy Development, Press, Finance and Information Technology, are apportioned, based on staff time or floor area.

(o) Governance Costs

Costs relating to the governance activities of the charity, including audit, legal advice for trustees and costs associated with constitutional and statutory requirements, e.g. cost of trustee meetings and preparing statutory accounts as well as costs associated with the strategic management of the Society.

(p) Taxation

The Society is a registered charity and no liability to taxation arises on the results of its activities as applied for charitable purposes, with the exception of investment income, which is taxed at source.

(q) Operating Leases

Rentals under operating leases are charged to the SOFA on a straight-line basis over the term of the lease.

(r) Pension Costs

The Society operates two pension schemes for employees. The assets of the schemes are held separately from those of the Society.

It operates a defined benefits pension scheme for employees, who joined its service before 1st January 2002, providing benefits based upon final pensionable earnings. Scottish Life manages the pension scheme, with the investments 100% held by Scottish Life.

The Society, advised by Towry Law Financial Services Limited has established a second pension scheme (a targeted defined contribution scheme) for employees who began service with the Society after 1st January 2002. The amount charged in the Statement of Financial Activities in respect of pension costs is the contributions payable to Norwich Union in the year.

s) Investment Income

Investment income is recognised in the SOFA on an accruals basis.

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

t) Publications Income

Publications income, based on Wiley-Blackwell's annual journals' financial statements and consolidated with the Society's added value, is recognised in the accounting period to which it relates.

(u) Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the SOFA.

(v) Stocks

No value is included in the accounts for stocks of publications.

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

2. FIXED ASSETS

	2009				
	Leasehold Improvements (Burlington House Fund)	Telephone & Security System	Computer ** Equipment	Portraits *	Total
	£	£	£	£	£
Cost at 1 st Jan.	1,797,873	35,639	153,691	9,466	1,996,669
Additions	34,597	776	4,987	-	40,360
Cost at 31 st December	1,832,470	36,415	158,678	9,466	2,037,029
Depreciation at 1 st Jan.	87,333	26,931	58,594	-	172,858
Charge for period	91,250	277	33,693	-	125,220
Depreciation at 31 st Dec. 2009	178,583	27,208	92,287	-	298,078
Net Book Value at 31 st Dec. 2009	1,653,887	9,207	66,391	9,466	1,738,951
Net Book Value at 31 st Dec. 2008	1,710,540	8,708	95,097	9,466	1,823,811

* Past Presidents' Portraits

** Includes a computer, purchased by the Sir Norman Lockyer Fellowship.

CAPITAL COMMITMENTS

Refurbishment of Burlington House

	£	£
Forecast total value of contract		129,785
Less: Value already capitalised - Building	34,597	
- Computers	4,713	
- Telephone & Security	776	
Revenue Expenditure	-	(40,086)
Forecast value of contract – balance carried forward to 2010		89,699

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

3. INVESTMENTS

	General Fund £	Restricted Funds £	Total 2009 £	Total 2008 £
<u>(a) Quoted General Fund Investments</u>				
<u>(Common Investment Funds from 2002)</u>				
Newton Global Growth & Income Fund	3,215,120	1,400,120	4,615,240	4,033,347
Universal Liquidity Fund	2,549	751	3,300	-
Alternative Investment – Property	40,597	-	40,597	43,412
	<u>3,258,266</u>	<u>1,400,871</u>	<u>4,659,137</u>	<u>4,076,759</u>
Movement in Quoted investments				
Market Value 1st January	2,853,167	1,223,592	4,076,759	5,157,185
Additions at cost	101,164	151,679	252,843	5,173,538
Disposals at opening market value	(58,933)	(151,067)	(210,000)	(5,410,498)
Net investment gains/losses	362,868	176,668	539,536	(843,466)
Market value 31st December	<u>3,258,266</u>	<u>1,400,872</u>	<u>4,659,138</u>	<u>4,076,759</u>
Cash on Deposit with Broker	734	51	785	314,131
Investments – Total	<u>3,259,000</u>	<u>1,400,923</u>	<u>4,659,923</u>	<u>4,390,890</u>
Historic Cost as at 31st December	<u>3,473,970</u>	<u>1,450,190</u>	<u>4,924,160</u>	<u>4,881,317</u>

Total Investments includes the following which are greater than 5% of the portfolio valuation:

Fund	2009		2008	
	£	%	£	%
Newton: Global Growth and Income Fund	4,615,240	99.1	4,033,347	98.7

4. DEBTORS AND PREPAYMENTS

	2009 £	2008 £
Trade Debtors	1,119,925	5,609
Prepayments and Accrued Income	402,742	231,256
Other Debtors	3,894	21,291
	<u>1,526,561</u>	<u>258,156</u>

5. CREDITORS: Amounts falling due within 1 year

	2009 £	2008 £
Trade Creditors	46,456	52,551
Accruals	206,789	196,073
Other tax and Social Security	13,068	-
Deferred Income	952,124	18,470
Other Creditors	133,149	2,141
	<u>1,351,586</u>	<u>269,235</u>

Royal Astronomical Society

Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

<u>Deferred Income</u>	£
Balance as at 1 st January 2009	18,470
Income received from Fellows in advance	6,451
Released to income	(18,470)
Publications income received in advance	945,673
Balance as at 31 st December 2009	952,124

Income received from Fellows in advance relates to annual contributions received during the year that relate to future years. Publications income received in advance relates to amounts received from the publishers, Wiley-Blackwell, which relate to the following year.

6. INVESTMENT INCOME

	General Fund £	Trust Funds £	Total 2009 £	Total 2008 £
<u>Dividends received:</u>				
UK Fixed Interest Securities	-	-	-	1,292
UK Equities	-	-	-	(2,618)
Overseas Equities	-	-	-	1,726
Unitised/Structured Investments (Other)	146,094	63,621	209,715	144,265
Alternative Investments - Property	3,479	-	3,479	3,772
Cash Fund	9	180	189	-
Sub-Total	149,582	63,801	213,383	148,437
Interest from Bank	2,416	34	2,450	39,210
Interest from Stockbroker	245	509	754	5,228
Interest from HM Revenue & Customs	1,998	415	2,413	-
Total	154,241	64,759	219,000	192,875

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

7. RESOURCES EXPENDED

BREAKDOWN OF COSTS OF CHARITABLE ACTIVITY

Activity	Direct Costs	Support Costs	2009 Total	Direct Costs	Support Costs	2008 Total
	£	£	£			
Publications	2,264,688	59,789	2,324,477	1,860,278	57,792	1,918,070
Scientific Meetings	51,643	55,033	106,676	51,902	56,707	108,609
Grants	*269,262	37,022	306,284	298,972	36,922	335,894
Educational	6,233	32,640	38,873	21,254	32,152	53,406
Library	123,519	63,068	186,587	189,083	67,001	256,084
Public Policy	31,553	47,036	78,589	22,773	45,269	68,042
Burlington House	122,172	62,907	185,079	135,019	60,756	195,775
Sub-Total	2,869,070	357,495	3,226,565	2,579,281	356,599	2,935,880
Governance	62,706	93,786	156,492	62,400	93,689	156,089
Total	2,931,776	451,281	3,383,057	2,641,681	450,288	3,091,969

*Total Grants per Appendix, £184,582 + other Direct Costs, £84,680.

Cost allocation - Support Costs – disclosed by Function.

Function	2009	2008
	Cost	Cost
	£	£
Executive	76,605	69,374
Finance	32,591	32,056
Facilities	46,208	42,557
Membership	23,252	25,454
IT	50,966	57,754
Policy Development & Press	38,836	33,660
Non-Attributable	89,037	95,744
Sub-Total	357,495	356,599
Governance	93,786	93,689
Total	451,281	450,288

Staff Time, Floor Area and Headcount are used as alternative bases of apportioning Support Costs over Charitable Activities and Governance.

Governance (and Constitutional) costs (previously Management and Administration Expense)

Function	2009	2008
	Cost	Cost
	£	£
Audit Fees	15,232	15,295
Pension scheme	3,192	3,500
Consultancy	1,200	-
Regulatory	1,067	-
Trustees' Expenses	17,097	18,719
Trustees' Remuneration	4,415	4,370
AGM Expenses	3,770	6,402
Committee Expenses	5,754	5,259
Staff Time Apportioned	73,463	70,549
Other Expenses	31,302	31,995
Total	156,492	156,089

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

Governance is 5.0% of Resources Expended.

Bases of Apportionment of Support Staff Time to Governance, by individual.

Role	2009	2008
	% of Total	% of Total
Executive Secretary	30	30
Personal Assistant	40	40
Accountant	40	40
Facilities Manager	10	10
Membership Secretary	10	10
Computer Manager	10	10

8. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

The net incoming/(outgoing) resources for the year are stated after charging:

		2009	2008
		£	£
Depreciation		125,220	119,635
Auditor's Remuneration:	Audit services	11,552	11,295
	Non-audit services	1,200	-
	Pension Scheme audit	3,680	4,000
Other Professional Services	Final Salary Pension Scheme	1,386	2,836
	Stakeholder Pension Scheme	1,843	4,593
	Final Salary Pension Scheme: FRS 17 Val'n	3,192	3,500
	Investment Management Fees	571	1,272
Operating Lease Rentals	Plant & Machinery	6,429	7,995

Note: The amounts payable in the next year in respect of operating leases are shown below, analysed according to the expiry date of the leases:

Plant and Machinery	2009	2008
	£	£
Lease expiring within two to five years	4,089	1,360
Lease expiring over five years	2,340	4,174

9. STAFF COSTS

Staff costs, including taxable benefits are:

	2009	2008
	£	£
Salaries and wages (including Press Officers & Astronomy & Geophysics Editor)	456,174	461,314
Taxable benefits (LVs)	1,570	1,639
Employer's National Insurance	45,848	47,377
Pension, Employer's Contributions:		
- Stakeholder Pension Scheme	45,992	10,258
- Death in service contributions	4,977	3,125
- Final Salary Scheme: Other pension costs	34,491	43,333
	589,052	567,046
Redundancy Payment	-	24,701
	589,052	591,747

During the year no individual employee of the Society earned more than £60,000 (2008 : none). The average "full time equivalent" number of employees was 14 (Administration 4, Editorial 7, Library 1, House 2, Press & Policy 1) (2008 was 14).

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

Pension costs

A qualified actuary carried out a triennial review of the scheme as at 1st January 2007; the actuarial valuation showed that the market value of the Scheme's assets as at 1st January 2007 was £772,000, which represents 82% of the benefits that accrued to members after allowing for expected future increases in earnings. In accordance with the Scheme Actuary's recommendation and following Council's approval, The Society contributed to the Scheme at a rate of 26.9% of pensionable earnings, commencing 1st April 2008. Employees contribute at the rate of 5% (5% for 2008).

The latest FRS17 valuation, at 31st December 2009, shows an excess to be recognised of £48,000 (2008 £111,000), due mainly to a 0.7% reduction in the discount rate and 1% increase in Retail Price Index, compared with the financial assumptions at 31st December 2008.

For the defined benefit scheme the amount charged to the income and expenditure account in respect of pension costs is the estimated regular cost of providing the benefits accrued in the year, adjusted to reflect variations from that cost. The net movement between Premium paid, compared with Current service costs, interest costs and expected return on assets are included within other incoming resources in the Statement of Financial Activities, and for 2009 amounted to £47,000.

	2009	£
Expected return on scheme assets	34,000	
Interest cost on scheme liabilities	(30,000)	
Employer Contributions	39,000	
Current service cost	(25,000)	
Excess not recognized	29,000	
	47,000	

Actuarial gains/(losses) arising from new valuations and from updating valuations to the balance sheet date are recognised in the Statement of Financial Activities under the heading of actuarial gains/(losses) on defined benefit pension scheme.

A pension scheme liability is recognised on the balance sheet to the extent that the charity has a legal or constructive obligation to settle the liability.

Pension costs comprise £34,491 (2008 £43,333) in respect of the defined benefit pension scheme; £45,992 (2008 £10,258) in respect of the targeted defined contribution scheme and £4,977 (2008 £3,125) in respect of Death in Service contributions. The components of the defined benefit pension scheme costs are as follows:

Analysis of the amount charged to charitable activities

	2009	2008
	£'000	£'000
Current service cost	25	30

The expected contributions payable to the scheme in the year ending 31st December 2010 are £41,000.

Analysis of the amount credited to other finance income (included within charitable expenditure)

Expected return on pension scheme assets	34	41
<i>Interest on pension scheme liabilities</i>	30	38
	(4)	(3)

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

Retirement Benefits Disclosure under FRS17

The amounts recognised in the balance sheet are as follows:

	2009	2008
	£'000	£'000
Present value of funded obligations	685	441
Fair value of scheme assets	733	581
Excess/shortfall in scheme at end of the year	48	140
Excess impaired	-	(29)
Excess available to the Society	48	111

The excess in the scheme (£48,000) is compared with the future service cost for all members over all their expected remaining service lifetimes less the expected employee contributions over the same period (£48,000); the excess is impaired by the difference, £nil, because the Society may be unable to recover this amount.

Changes in the present value of the defined benefit obligations are as follows:

	2009	2008
	£'000	£'000
Opening defined benefit obligation	441	795
Service cost (net of employee contributions)	25	30
Interest cost	30	38
Actuarial losses/(gains)	183	(102)
(Gains)/losses on curtailments	-	-
Employee contributions	6	8
Liabilities extinguished on settlements	-	-
Benefits paid	-	(328)
Closing defined benefit obligation	685	441

Changes in fair value of scheme assets are as follows:

	2009	2008
	£'000	£'000
Opening scheme assets	581	722
Expected return	34	41
Actuarial losses/(gains)	73	(79)
Assets distributed on settlements	-	-
Contributions by employer	39	217
Employee contributions	6	8
Benefits paid	-	(328)
Closing scheme assets	733	581

The amounts recognised in income and expenditure are as follows:

	2009	2008
	£'000	£'000
Current service cost (net of employee contributions)	(25)	(30)
Interest on obligation	(30)	(38)
Expected return on scheme assets	34	41
Past service costs	-	-
Losses/(gains) on curtailments and settlements	-	-
Total	(21)	(27)

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

The actual return on scheme assets was £107k (2008: (£38k)).

The amounts recognised in Statement of Financial Activities are as follows:

	Current year		Cumulative	
	2009	2008	2009	2008
	£'000	£'000	£'000	£'000
Actuarial gains/(losses)	(110)	23	(330)	(220)

To our knowledge, there was no prior year adjustment arising from the initial implementation of FRS17 in 2002.

The major categories of scheme assets as a percentage (or value) of total scheme assets and the expected rate of returns are as follows (the assets are all invested in a policy of insurance):

	Fair value of scheme assets		Expected rate of return	
	2009	2008	2009	2008
	%	%	%	%
Equities	47	41	6.9	7.3
Bonds	41	42	4.5	4.2
Property	11	15	5.9	5.5
Cash	1	2	3.4	3.8
	100	100	5.7	5.6

Principal actuarial assumptions at the balance sheet date (expressed as a weighted average):

	2009	2008
Discount rate at 31 December	5.8%	6.5%
Expected return on scheme assets at 31 December	5.7%	5.6%
Future salary increases	3.7%	2.7%
Future pension increases –pension earned before 6 th April 1997	0.0%	0.0%
Future pension increases –pension earned after 6 th April 1997	3.4%	2.4%
Proportion of employees opting for early retirement	0.0%	0.0%
Retail price inflation (RPI)	3.6%	2.6%

The discount rate equals the average yield on the over 15 years Barclays Capital AA Corporate Bond Index.

RPI is based on the difference between the yield on long dated UK government fixed interest stocks and the yield on UK government index-linked stocks.

The expected return on assets is based on the long term expectation for each asset class at the beginning of the period.

Mortality assumptions adopted are the S1PMA and S1PFA year of birth tables with the long cohort projections for future longevity improvements.

Royal Astronomical Society

Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

The current mortality rate assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectancy for a pensioner retiring at 65 on the balance sheet date is:

	2009	2008
Retiring now		
Male	22.3	22.3
Female	24.9	24.9
Retiring in 20 years		
Male	23.6	23.6
Female	26.0	26.0

Amounts for the current and previous four periods are as follows:

Defined benefit pension scheme:

	2009	2008	2007	2006	2004
	£'000	£'000	£'000	£'000	£'000
Defined benefit obligations	(685)	(441)	(795)	(846)	(740)
Scheme Assets	733	581	722	764	672
Excess/(shortfall)	48	140	(73)	(82)	(68)
Experience adjustments on scheme liabilities	9	(61)	(2)	(9)	(8)
Experience adjustments on scheme assets	73	(79)	(18)	1	38

10. TRANSACTIONS WITH TRUSTEES

The Trustees receive reimbursement for travel expenses actually incurred in attending meetings, the amounts reimbursed during the year for 21 Trustees was £13,792 (£12,825 for 2008). Remuneration, total £4,415, was paid to a Trustee, the Treasurer, Professor Paul Murdin, during 2009 (£4,370 for 2008). Legal authority for this payment has been obtained from the Charity Commission.

11. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	General & Designated Funds	Restricted	Total
	£	£	2009 £
Fund Balances at 31st December 2009 are represented by:			
Tangible fixed assets	1,738,680	271	1,738,951
Investments	3,259,000	1,400,923	4,659,923
Current assets – cash at bank and in hand	190,133	220,482	410,615
- other	1,478,871	47,690	1,526,561
Current liabilities	(1,241,943)	(109,643)	(1,351,586)
Defined benefit pension scheme asset	48,000	-	48,000
Total Net Assets	5,472,741	1,559,723	7,032,464
Unrealised gains included above			
On investment assets			
Total Unrealised Losses at 31 st December 2009	(215,706)	(49,315)	(265,021)

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

Reconciliation of Movements in Unrealised gains on Investment Assets

	£	£	£
Net gains arising on revaluations in year	362,868	176,668	539,536
Net movement in year	362,868	176,668	539,536
Unrealised losses at 1st January 2009	(578,574)	(225,983)	(804,557)
Unrealised losses at 31 st December 2009	(215,706)	(49,315)	(265,021)

Gains on the revaluation of Investment Assets:

	£	£	£
Realised gains/(losses) during year	-	-	-
Movement in unrealised gains during year	362,868	176,668	539,536
Total per Statement of Financial Activities	362,868	176,668	539,536

12 RESTRICTED FUNDS

	Balance 01-Jan-09 £	Incoming resources £	Resources expended £	Transfers £	Unrealised gains, losses/ on sales £	Balance 31-Dec-09 £
Research & Grants Fund	1,203,936	55,492	(124,872)	40,000	154,076	1,328,632
Benevolent Fund	48,437	2,219	(281)	-	5,410	55,785
Library Fund	27,406	1,256	(1,256)	-	3,061	30,467
Education Fund	39,439	3,044	(100)	-	4,405	46,788
Lectures & Awards Fund	86,984	4,534	(3,183)	-	9,716	98,051
Grand Totals	1,406,202	66,545	(129,692)	40,000	176,668	1,559,723

£40,000 was transferred from Unrestricted to Restricted Funds to increase the resources available within the Restricted Funds, for making grants.

The purpose of the funds is unchanged from the purposes stated on the Society's website:
http://www.ras.org.uk/index.php?option=com_content&task=view&id=260&Itemid=27

Research & Grants Fund

AG Stillhamer Trust Fund (1937)
 EW Brown Trust Fund (1939)
 Plummer Bequest (1946)
 Victor Nadarov Fund (1950)
 Sir Norman Lockyer Memorial Trust (1990)
 Hosie Bequest (2000)
 Mrs. J.M. Jelley-Freeman Bequest (2000)
 CAG Bearpark Trust (2000)
 Special Purposes Fund

Education Fund

Newbigen Fund (1990)
 Michael Penston Memorial Fund (1991)
 Sir William Hunter McCrea Memorial Fund (2000)
 Education Committee

Lectures & Awards Fund

Hannah Jackson-Gwilt Trust Fund (1861/1893)
 George Darwin Lectureship Fund (1926)
 Ditto Support Fund

Royal Astronomical Society

Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

Benevolent Fund

Lee & Jansen Trust Fund (1834/1879)
Gerald Merton Fund (1986)
Donald R. Barber Fund (2001)

AS Eddington Commemoration Fund (1948)
Harold Jeffreys Lectureship Fund (1962)
Roger Tayler Memorial Fund (1998)
AT Price Medal Fund (1999)
Gerald Whitrow Memorial Lecture Fund (2001)
Fowler Prizes Fund (2004)

Library Fund

Turnor Fund and Horrocks Memorial Fund (1853/1876)
Harry Watson Memorial Fund (1923)
Ian Ridpath Conservation Fund (2006)

Warin Bushell Fund (1964)
Gaythorp Bequest (1969)

13. DESIGNATED FUNDS

	Burlington House Fund	Building Fund	Unrestricted General Fund	Total
	£	£	£	£
Balance 1st January 2009	1,710,540	131,092	3,120,532	4,962,164
Total Incoming Resources	-	-	3,557,529	3,557,529
Total Resources Expended	-	(4,432)	(3,255,388)	(3,259,820)
Other recognised gains & losses				
Gain on Pension Scheme	-	-	(110,000)	(110,000)
Gains on investment assets	-	-	362,868	362,868
Gross transfers between funds				
Transfer (to)/from general unrestricted fund	34,597 (91,250)	91,250 -	(34,597) (40,000)	91,250 (131,250)
Balance 31st December 2009	1,653,887	217,910	3,600,944	5,472,741

Transfers between the Burlington House Fund, Building Fund and Unrestricted General Fund of £34,597 and £(91,250) relate to additions to and depreciation deducted from leasehold improvements fixed assets respectively.

The transfer of £40,000 from the unrestricted General Fund is explained in note 12.

14. CONTINGENT LIABILITY

Grants to the value of £Nil have been committed for future payment, subject to certain conditions, specified by the Society, having been met (2008: £84,000).

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

APPENDIX

2009 GRANTEES - RESTRICTED FUNDS (Including expenditure committed, to be claimed)

Grants – Institutions			
Date	Institution	Detail	£
01/09	Durham University	Research Fellowship	12,164
01/09	University of Sussex	Undergraduate Research Bursary	1,400
03/09	University College London	Undergraduate Research Bursary	1,900
04/09	Durham University	Research Fellowship	9,793
04/09	University of Sussex	Undergraduate Research Bursary	1,440
04/09	University of Leeds	Undergraduate Research Bursary	1,440
05/09	Durham University	Royal Society Summer Science Exhib'n	1,000
05/09	University of East Anglia	Frontiers of Seismology Meeting	160
06/09	University of Cambridge	Dynamics of Discs & Planets Conf'ce	2,000
06/09	University of Aberystwyth	Undergraduate Research Bursary	900
06/09	University College London	Summer-student Bursary	1,520
06/09	University of Sussex	Undergraduate Research Bursary	1,800
07/09	Campaign for Science & Eng'g	Subscription	500
07/09	University of Central Lancashire	Undergraduate Research Bursary	1,630
06/09	Durham University	Research Fellowship	9,758
06/09	University of Aberystwyth	Undergraduate Research Bursary	900
07/09	University of Hertfordshire	Undergraduate Research Bursary	1,440
08/09	Instituto de Astrofisica de Canarias	Speakers, IAU General Assembly	1,000
08/09	University of Oxford	European Space Organsiation Conf'ce	193
09/09	University of Oxford	Summer-student Bursary	800
09/09	University of Central Lancashire	Co-sponsorship of International Conference	1,000
09/09	University of Hertfordshire	Undergraduate Research Bursary	1,440
09/09	The Observatory Science Centre	Evershed Exhibition	2,000
10/09	Durham University	Research Fellowship	10,522
10/09	Imperial College London	Post Graduate Research Project	1,000
11/09	University of Exeter	Astronomy 2009 Scientific Meeting	2,500
12/09	Open University	AstEX Parabolic Flight Experiment	1,500
12/09	Natural Environment Research C'l	Workshop in the Cryospheric sciences	1,200
12/09	University of Oxford	Student Bursary	900
12/09	University of Manchester	European Radio Interferometry School	2,488
12/09	University of Oxford	Building Effective Citizen Science	2,000
12/09	Durham University	Research Fellowship	10,223
12/09	Royal Astronomical Society Club	Visiting Speakers	786
		Sub-Total	89,297

2009 GRANTEES – RESTRICTED FUNDS (Including expenditure committed, to be claimed)

	Expenditure Committed – To be Claimed		
08/07	University College London	Support for Meeting	200
08/07	University of Lancaster	Support for Meeting	200
08/07	University of Hertfordshire	Sponsorship – Conference	3,500
02/08	University of Southampton	Funding Double Ratio Galaxies	1,700
	Expenditure Committed – To be Claimed (Continued)		
02/08	University College London	Orbital Parameters of Extra-Solar	

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

		Planets	1,520
02/08	University of Edinburgh	Meeting, Institute of Physics	1,000
08/08	University of Oxford	Collaborative Research Project	750
08/08	University of Surrey	Funding for PhD Student	460
10/08	Durham University	Research Fellowship	73,704
02/09	University College London	Summer Bursary	1,440
02/09	University of Central Lancashire	Undergraduate Research School	1,000
02/09	University of Exeter	Origins of Solar System Conference	415
02/09	University of Leeds	Student Bursary	1,400
02/09	University of Manchester	Mash Conference	820
08/09	University College London	Workshop on Solar System Magnetotail and Current Sheets	1,000
		Sub-Total	89,109
01/09	Expenditure Committed, to be claimed	B/F	-68,862
		Sub-Total – Institutions	109,544
Grants and Awards – Restricted Funds – Individuals			
01/09	Research & Grants	European Space Agency Project	1,000
01/09	Research & Grants	AGU Fall Meeting 2008	500
02/09	Research & Grants	AGU Fall Meeting 2008	1,200
02/09	Research & Grants	IAU Symposium	347
04/09	Research & Grants	Galaxy Evolution & Environment Conf ^{ce}	600
05/09	Research & Grants	Post Graduate Research Project	600
05/09	Research & Grants	Society For Astronomical Sciences Symposium	700
05/09	Research & Grants	Case for Digital Globe Projection System	524
06/09	Research & Grants	Natural Dynamios Conference	248
06/09	Research & Grants	Lunar Reconnaissance Science Targeting Meeting	400
07/09	Research & Grants	‘SFR@50’ Conference	650
07/09	Research & Grants	Festival de Theorie	683
07/09	Research & Grants	IAU Symposium	400
08/09	Research & Grants	Magnetospheres of the Outer Planets Conference	450
10/09	Research & Grants	60 th International Astronomical Conf ^{ce}	670
11/09	Research & Grants	Missing Baryons, Accretion & Feedback in Galaxies Conference	450
11/09	Research & Grants	EPSC Conference	630
12/09	Research & Grants	AGU Fall Meeting	625
		Sub Total	10,677
	Expenditure Committed – To be Claimed		
02/09	Research & Grants	Jenam and RAS/NAM Meeting, Hatfield	235
02/09	Research & Grants	IAGA 11 th Scientific Assembly, Hungary	934
08/09	Research & Grants	Conference on Natural Dynamios	248
10/09	Research & Grants	AGU Fall Meeting	495
10/09	Research & Grants	AGU Fall Meeting	542
10/09	Research & Grants	KITP Programme	900
12/09	Research & Grants	International Conference, Chemical Evolution	650
12/09	Research & Grants	UCF Winter Workshop	350

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

		Sub Total	4354
01/09	Expenditure Committed, to be claimed	B/F	-500
		Sub-Total – Individuals	14,531
	Benevolent Fund		281
	Lecturers and Awards Fund		3,182
		Sub-Total – Individuals	17,994
	Charitable Activities – Grants (Restricted Funds)	TOTAL	127,538

2009 GRANTEES – GENERAL FUND (Including expenditure committed, to be claimed)
IYA 2009

01/09	UK Astronomy Technology Centre	UK Dark Sky Discovery Project	15,000
01/09	AT Bristol Ltd.	Bristol Star Party	1,500
01/09	Brannel Astronomy	Bringing Astronomy to Cornwall	650
01/09	W. Yorkshire Astronomical Society	Your Universe (2009)	614
01/09	Worcester Astronomical Society	Light and Dark – The Night Sky in Worcestershire	650
01/09	The National Eisteddfod of Wales	Astronomy Competition and Activities	4,000
02/09	Bradford College	Women and Astronomy Blog 2009	2,800
02/09	Glasgow Science Centre	Spring Moon Watch and Island Universes Outreach	4,588
02/09	Eddington Commemorative Plaque (Island of Principe)	90 th Anniversary of Eddington’s verification of General Relativity	3,000
02/09	University of Birmingham	Universe Day	500
02/09	Trilby Multimedia	DVD to support Society for Popular Astronomy Telescopes for Schools Project	7,980
03/09	Firebrand Productions	Bright Star – Theatre production	5,000
03/09	Armagh Observatory	Universe Awareness EarthBalls	3,120
03/09	Norwich Astronomical Society	Public Astronomy Exhibition “The Universe”	376
03/09	Norwich Astronomical Society	Public Astronomy Lecture Day	705
03/09	University of Cambridge	Seven Things Everyone Wants to Know About the Universe	5,000
03/09	Exmoor National Park	Dark Sky Awareness, Conservation and Enhancement at Exmoor National Park	3,500
03/09	Science Museum	Cosmos and Culture: Other Worlds	1,500
04/09	Birmingham Astronomical Society	A City-Dweller’s Guide to the Galaxy	1,600
04/09	CAST Education	Norwich Science Olympiad	1,990
04/09	Mansfield and Sutton Astronomical Society	Interactive Astronomy for Young Astronomers	724
04/09	Wycombe Astronomical Society	Day with the Stars	500
04/09	West of London Astronomical Society	Water Camera	812

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

04/09	Helensburgh Astronomical Society	The Search for Other Solar Systems	315
04/09	Manor Field Primary School	Manor Field Astronomy Week	1,820
04/09	Sheffield Astronomical Society	Star Nights and Sol Days	1,080
04/09	University of St. Andrews	Observatory Open House	2,000
04/09	Glasgow Science Centre	Discovery Nights at the Planetarium	2,580
04/09	University of Edinburgh	Reading the Heavens: The Crawford Collection at the Royal Observatory	3,330
05/09	West Yorkshire Astronomical Society	Your Universe	853
05/09	Corinium Museum, Cirencester	Discovering Astronomy	1,495
05/09	University of Leicester	Moon Landing – 40th Anniversary Exhibition	4,784
05/09	Ledbury Poetry Festival	How Not to be Afraid of the Dark	900
06/09	Milton Keynes College	‘Origins’ From the Birth of the Universe to the Evolution of Life on Earth (and beyond)	1,750
06/09	The Grey Coat Hospital	Space Near and Far	730
07/09	The British Astronomical Association	Developments in Amateur Astronomy: Past, Present and Future	2,500
07/09	Blackpool and District Astronomical Society	The Universe – Yours to Discover – Open Exhibition	1,889
07/09	University of St. Andrews	Is there Anybody Out There? Looking for New Worlds	1,990
08/09	The Observatory Science Centre	Mysteries of the Moon	2,000
09/09	University of Central Lancashire	Telescopes as Time Machine – Measuring the Cosmos	2,000
10/09	The Share Initiative	From the Earth to the Universe	2,000
10/09	Thornton Grammar School	Touching the Moon	400
10/09	Field Studies Council :Kindrogan	Stars over the Glen	1,000
10/09	Leilak Education	Galileo Teacher Training Programme – London Taster Day	1,000
10/09	Modus Operandi Art Consultants	Art Programme for Cutty Sark DLR Station	1,100
10/09	UK Astronomy Technology Centre	Tomorrow’s Explorers of the Universe	2,316
10/09	Caithness Astronomy Group	Public Astronomy Events in the Highlands	1,000
11/09	University College London	Galileo, Galileo!	3,000
11/09	UK Astronomy Technology Centre	Astronomy in an Inspiring Capital	4,000
11/09	TechFest-SetPoint	Dundee Science Festival and Moonwatch, Oyne, Near Insch, Aberdeenshire	1,700
12/09	The Aluna Foundation	Trinity Buoy Wharf Alunatime: The Construction and Launch of a Public Moon and Tide Clock	1,990
12/09	Wolverhampton Astronomical Society	An Evening with Chris Lintott	475
12/09	Moniack Mhor Writer’s Centre	Dark Sky	2,000
12/09	Spacefund	Kids in Space Disadvantaged Schools Tour	4,680
12/09	University of Cambridge	All You Ever Wanted to Know about the Universe	2,500

Royal Astronomical Society
Notes to the Financial Statements for the Year Ended 31st December 2009 (continued)

		Sub-Total	127,286
01/09	Expenditure Committed, to be claimed	B/F	99,287
		Sub-Total	27,999

	Expenditure Committed – To be Claimed		
05/08	2 Approved Grants	Various - Projects for IYA 2009	4,600
11/08	7 Approved Grants	Various - Projects for IYA 2009	12,850
02/09	3 Approved Grants	Various – Projects for IYA 2009	2,230
		Various - Projects for IYA 2009	9,365
		Sub-Total	29,045
	Charitable Activities – Grants (General Fund)	TOTAL	57,044
	Charitable Activities – Grants	TOTAL	184,582

11/09	Royal Astronomical Society - Education	Thesis Prize	100
	Charitable Activities – Educational	TOTAL	100

12/09	Royal Astronomical Society Library	Support for Library	1,256
	Charitable Activities – Library	TOTAL	1,256

	GENERAL & RESTRICTED FUNDS	GRAND TOTAL	185,938
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