

**ASTRONOMICAL SOCIETY OF SOUTHERN AFRICA**

**ANNUAL FINANCIAL STATEMENTS**

**FOR THE ACCOUNTING PERIOD ENDED**

**30 JUNE 1996**

**UNAUDITED  
DRAFT**

ASTRONOMICAL SOCIETY OF SOUTHERN AFRICA  
ANNUAL FINANCIAL STATEMENTS  
FOR THE ACCOUNTING PERIOD ENDED  
30 JUNE 1996

*COUNCIL*  
APPROVAL BY ~~COMMITTEE~~:

It is our responsibility to ensure that the Annual Financial Statements fairly present the state of affairs and the results of the operation of the Society.

The Annual Financial Statements as set out on pages three to five have been approved by the Committee and are signed on its behalf by:

..... HONORARY PRESIDENT  
A HILTON

*C D Gray*  
..... HONORARY TREASURER  
C D GRAY

9 September 1996

UNAUDITED  
~~DRAFT~~

## ASTRONOMICAL SOCIETY OF SOUTHERN AFRICA

## BALANCE SHEET AT 30 JUNE 1996

	1996	1995
<b>ACCUMULATED FUND (1995 - Funds Deficit):</b>		
Deficit at the beginning of the year	11 420	4 747
Net income for the year (1995 - Loss)	15 861	10 898
	<u>4 441</u>	<u>15 645</u>
Funds transferred from The McIntyre Award	210	4 225
	<u>          </u>	<u>          </u>
Surplus at the end of the year (1995 - Deficit)	<u><u>R 4 651</u></u>	<u><u>R 11 420</u></u>
 <b>REPRESENTED BY:</b>		
<b>CURRENT ASSETS</b>		
Cash resources -		
Standard Bank of South Africa Limited -		
32 days notice account	31 405	17 173
Plusplan account	22 367	8 437
	<u>          </u>	<u>          </u>
	53 772	25 610
 <b>CURRENT LIABILITIES</b>		
Accruals	1 180	465
Cheques not yet presented to the bank for payment	5 801	-
Subscriptions received in advance	42 140	36 565
	<u>          </u>	<u>          </u>
	49 121	37 030
 <b>NET CURRENT ASSETS (1995 - Net Current Liabilities)</b>		
	<u><u>R 4 651</u></u>	<u><u>R 11 420</u></u>

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## ASTRONOMICAL SOCIETY OF SOUTHERN AFRICA

## INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 1996

	SCHEDULE	1996	1995
<b>INCOME</b>			
Subscriptions		73 040	45 919
Interest received	1	2 804	1 017
Entrance fees		820	952
Sales of MNASSA and Handbook		17 786	5 560
Advertising in MNASSA and Handbook		200	174
Donations		7 592	3 375
		<u>102 242</u>	<u>56 997</u>
<b>Less:</b>			
<b>EXPENSES</b>			
"Sky and Telescope" expenses	2	53 366	41 306
Production of MNASSA and Handbook		20 918	11 389
Postage of publications		6 118	11 429
Printing and stationery		1 039	1 478
Bank charges		1 147	397
Postal costs		2 793	637
Honoraria		1 000	1 000
Sundry expenses		-	259
		<u>86 381</u>	<u>67 895</u>
<b>NET INCOME FOR THE YEAR, transferred to</b>			
<b>Funds Deficit (1995 - Net Loss)</b>		<u><u>R 15 861</u></u>	<u><u>R 10 898</u></u>

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## ASTRONOMICAL SOCIETY OF SOUTHERN AFRICA

## SCHEDULES TO THE INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 1996

	1996	1995
<b>1. INTEREST RECEIVED:</b>		
Current account	-	50
32 Days Notice account	2 251	813
Plusplan	553	84
Fixed deposit	-	70
	<u>R 2 804</u>	<u>R 1 017</u>
<b>2. "SKY AND TELESCOPE" EXPENSES:</b>		
Subscriptions and clearing charges	48 738	31 135
Import surcharge including Tax	4 628	10 171
	<u>R 53 366</u>	<u>R 41 306</u>

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ASTRONOMICAL SOCIETY OF SOUTHERN AFRICA  
THE McINTYRE AWARD

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 1996

	1996	1995
<b>INCOME</b>		
United Bank -		
Interest on fixed deposit	-	73
Syfrets -		
Interest on participation bond (See note below)	210	152
	R 210	R 225

**BALANCE SHEET AT 30 JUNE 1996**

**ACCUMULATED FUNDS**

Balance at the beginning of the year	-	4 000
Income for the year, as above	210	225
	210	4 225
Less: Amounts transferred to ASSA	210	4 225
	R NIL	R NIL

**NOTE:**

Income from Syfrets participation bond is an investment from which one half of the income accrues to The McIntyre Award.

The capital sum invested is not an asset of The McIntyre Award.

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\*\*\*\*\* ACTIVITY REPORT \*\*\*\*\*  
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**QUALIFIED REPORT OF THE HONORARY INDEPENDENT AUDITORS TO  
THE MEMBERS OF  
ASTRONOMICAL SOCIETY OF SOUTHERN AFRICA**

We have audited the Annual Financial Statements as set out on pages three to five. These Financial Statements are the responsibility of the ~~Committee~~. Our responsibility is to report on these Financial Statements. *COUNCIL*

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance that, in all material respects, fair presentation is achieved in the Financial Statements. An audit includes an evaluation of the appropriateness of the accounting policies, an examination on a test basis of evidence supporting the amounts and disclosures included in the Financial Statements, an assessment of the reasonableness of significant estimates and a consideration of the appropriateness of the overall Financial Statement presentation. We consider that our audit procedures were appropriate in the circumstances to express our opinion presented below.

In common with similar organisations, it is not feasible for the Society to institute accounting controls over cash collections from donations, subscriptions and other income prior to the initial entry of the collections in the accounting records. Accordingly, it was not possible for us to extend our examination beyond the receipts actually recorded. We have no reason to suppose that there are any omissions.

Except for the effects of any adjustments which might have been necessary had it been possible for us to extend our examination of such cash collections, in our opinion these Financial Statements fairly present the financial position of the Society at 30 June 1996, and the results of its operations for the year then ended in conformity with generally accepted accounting practice.

.....  
ZELLER KARRO  
CHARTERED ACCOUNTANTS (SA)

9 September 1996

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DRAFT~~