

# **The Sternians Association**

## **Accounts**

**for the 16 month period to 31 December 2015**

<b>Statement of Income and Expenditure</b>	<b>16 month period to 31 December 2015 £</b>	<b>Year to 31 August 2014 £</b>
<b>Income</b>		
Grant from LWC	22,453	17,000
Donations from individuals	1,957	3,201
Reunions		
- Annual	2,093	2,164
- Bournemouth	360	360
- South West	-	595
- Farmers Club	2,478	-
Sports events	45	-
Regalia sales	971	670
Other	-	26
<b>Total income</b>	<b>30,357</b>	<b>24,016</b>
<b>Expenditure</b>		
Publication of 'Sternian' magazine	(8,873)	(8,768)
Publication of 'Link' magazine	-	(272)
Reunions		
- Annual	(4,146)	(2,721)
- Bournemouth	(137)	(29)
- South West	-	(652)
- London Farmers Club	(3,386)	-
- General	-	(268)
Sports events	(1,494)	(754)
Cost of Regalia sales	(1,347)	(654)
Presidents reception	(317)	(152)
Donations payable		
- Sternians Trust Fund	(1,908)	(964)
- Lord Wandsworth Foundation	(163)	(165)
Support costs		
- Website hosting and maintenance	(249)	(229)
Administration costs		
- Photocopying and printing	(523)	-
- Postage	(643)	(465)
- Prizes and presents	(502)	(349)
- General	(464)	(33)
<b>Total expenditure</b>	<b>(24,152)</b>	<b>(16,475)</b>
<b>Net surplus before non-recurring project costs</b>	<b>6,205</b>	<b>7,541</b>
Project costs - Construction of new website	(2,220)	-
Project costs - Digitisation of archive material	(6,048)	-
<b>Net (deficit)/surplus after project costs</b>	<b>(2,063)</b>	<b>7,541</b>

**Balance Sheet**

	<b>31 December 2015</b>	<b>31 August 2014</b>
	£	£
<b>Current assets</b>		
- Debtors	1,651	3,643
- Regalia stock	1,196	2,004
- Event deposit	50	-
- Cash at bank	24,530	21,672
	<u>27,427</u>	<u>27,319</u>
<b>Current liabilities</b>		
- Trade creditor	(2,220)	(549)
- Donation declared to the Sternians Trust Fund	(500)	-
	<u>(2,720)</u>	<u>(549)</u>
<b>Total net assets</b>	<u><b>24,707</b></u>	<u><b>26,770</b></u>
Represented by:		
Opening unrestricted funds	26,770	19,229
(Deficit)/surplus for the period	(2,063)	7,541
<b>Closing unrestricted funds</b>	<u><b>24,707</b></u>	<u><b>26,770</b></u>

## **Accounting Policies**

### General

The accounts are prepared under the historical cost accounting convention.

### Income

Grants are reported in the Statement of Income and Expenditure in the period to which they relate.

Donations are reported in the Statement of Income and Expenditure when received.

Donations can sometimes be received which are for onward donation to either the Lord Wandsworth Foundation or the Sternians Trust Fund. Donations of this nature are reported within Income. The subsequent onward donation is reported within Expenditure.

### Expenditure and donations payable

Expenditure and donations payable are accounted for on an accruals basis. Where an amount has accrued but not settled, a liability is recognised.

### Regalia stock

Stock is valued on an actual historic cost basis.