

# **The Sternians Association**

## **Accounts**

**For the year to 31 December 2016**

<b>Statement of Income and Expenditure</b>	<b>12 month period to 31 December 2016 £</b>	<b>16 month period to 31 December 2015 £</b>
<b>Income</b>		
Grant from Lord Wandsworth College	16,413	22,453
Donations from individuals	1,882	1,957
Reunions		
- Annual	2,431	2,093
- Bournemouth	625	360
- South West	502	-
- Over 60's Lunch	1,590	2,478
Sports events	-	45
Regalia sales	469	971
Donation for War memorial	110	-
<b>Total income</b>	<b>24,022</b>	<b>30,357</b>
<b>Expenditure</b>		
Publication of 'Sternian' magazine	(9,099)	(8,873)
Reunions		
- Annual	(3,254)	(4,146)
- Bournemouth	(141)	(137)
- South West	(536)	-
- Over 60's Lunch	(2,208)	(3,386)
Sports events	(695)	(1,494)
Cost of Regalia sales	(293)	(1,347)
Presidents reception	(254)	(317)
Donations payable		
- Sternians Trust Fund	(1,463)	(1,908)
- Lord Wandsworth Foundation	(295)	(163)
Donation to War memorial	(110)	-
Donation for commemorative benches	(925)	-
Support costs		
- Website hosting and maintenance	(179)	(249)
Administration costs		
- Photocopying and printing	-	(523)
- Postage	(534)	(643)
- Prizes and presents	(130)	(502)
- General	(425)	(464)
<b>Total expenditure</b>	<b>(20,541)</b>	<b>(24,152)</b>
<b>Net surplus before non-recurring project costs</b>	<b>3,481</b>	<b>6,205</b>
Project costs - Construction of new website	-	(2,220)
Project costs - Digitisation of archive material	(8,396)	(6,048)
<b>Net deficit after project costs</b>	<b>(4,915)</b>	<b>(2,063)</b>

**Balance Sheet**

	<b>31 December 2016</b>	<b>31 December 2015</b>
	£	£
<b>Current assets</b>		
- Accrued grant from Lord Wandsworth College	3,443	1,651
- Regalia stock	1,516	1,196
- Event deposit	-	50
- Cash at bank	14,833	24,530
	<u>19,792</u>	<u>27,427</u>
<b>Current liabilities</b>		
- Trade creditor	-	(2,220)
- Donation declared to the Sternians Trust Fund	-	(500)
	<u>-</u>	<u>(2,720)</u>
<b>Total net assets</b>	<u><b>19,792</b></u>	<u><b>24,707</b></u>
Represented by:		
Opening unrestricted funds	24,707	26,770
Deficit for the period	(4,915)	(2,063)
<b>Closing unrestricted funds</b>	<u><b>19,792</b></u>	<u><b>24,707</b></u>

## **Accounting Policies**

### General

The accounts are prepared under the historical cost accounting convention.

### Comparative figures

These accounts have been drawn-up for the 12 month period to 31 December 2016. The comparative figures are for the 16 month period to 31 December 2015 due to a change in the reporting date in that period.

### 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.

### 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.