

## Sternians accounts for the years to 31<sup>st</sup> August 2010 & 2011

The Association's income is now almost entirely provided by grants from the College, which are intended to cover expenditure, which is budgeted annually. In 2010, when the grants were £17,000, expenditure exceeded that by £2,200, while in 2011 grants were increased by £250 and there was a surplus of £300. The net cost of reunions was less in 2011 and the costs of setting up the website were also less but the Sternian cost £1,400 more and absorbed just over half the grant. Note that postage accounted for £3,530 of the Sternian cost in 2011; £2,110 of the Link cost was also postage. A non-recurring item in 2010 was £1,900 spent on the Trust Fund Appeal.

£	2010	2011	£	2010	2011
<b>Income</b>			<b>Assets &amp; liabilities</b>		
Grants from College	17,000	17,250	Lloyds current account	11,176	2,584
Sundry income	<u>281</u>	<u>591</u>	Lloyds business account	534	534
	<u>17,281</u>	<u>17,841</u>	Barclays current account	10,503	10,675
<b>Expenditure</b>					
The Sternian	7,530	8,968	Regalia stocks	3,508	2,465
The Link	2,867	2,524	Debtors	283	62
Reunions (net of receipts)	1,427	423	Creditors:		
Sports (net of receipts)	965	981	Lord Wandsworth College	-14,366	-5,533
Website	2,005	1,077	do Foundation (DVD sales)	-608	-792
Administration	1,396	1,398	Trust Fund (donations)	-870	-
Prizes & presents (net)	865	1,151	Other (administration costs)	<u>-474</u>	<u>-</u>
Trust Fund Appeal costs	1,886	-		<u>9,686</u>	<u>9,995</u>
Sundry expenditure	<u>545</u>	<u>1,010</u>			
	<u>19,486</u>	<u>17,532</u>	<i>Note: Regalia stocks at 31.8.10 have been calculated from movements in the year to 31.8.11 assuming no profit or loss on sales</i>		
Deficit/surplus	<u>-2,205</u>	<u>309</u>			

In the year to 31.8.11, the amount owed to the College, for expenditure made on behalf of the Association, was reduced and the Lloyds balances therefore fell. Since 31.8.11 the Barclays account has been closed and the balance transferred to Lloyds. Steps have been taken to maintain full stock records for regalia and to simplify accounting arrangements between the College and the Association.

Additional details are available on request.

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