

The Sternians Association

Accounts

For the year to 31 December 2017

Statement of Income and Expenditure	Year to 31 December 2017	Year to 31 December 2016
	£	£
Income		
Grant from Lord Wandsworth College	16,767	16,413
Legacy	10,000	-
Donations from individuals	780	1,882
Reunions		
- Annual	1,607	2,431
- Bournemouth	410	625
- South West	441	502
- Over 60's Lunch	1,265	1,590
Regalia sales	865	469
Donation for War memorial	-	110
Total income	32,135	24,022
Expenditure		
Publication of 'Sternian' magazine	(9,431)	(9,099)
Reunions		
- Annual	(3,679)	(3,254)
- Bournemouth	(161)	(141)
- South West	(666)	(536)
- Over 60's Lunch	(2,027)	(2,208)
Sports events	(1,349)	(695)
Cost of Regalia sales	(1,183)	(293)
Presidents reception	(187)	(254)
Donations payable		
- Sternians Trust Fund	(1,327)	(1,463)
- Lord Wandsworth Foundation	(166)	(295)
Donation to War memorial	(1,500)	(110)
Donation for commemorative benches	-	(925)
Support costs		
- Website hosting and maintenance	(245)	(179)
Administration costs		
- Postage	(410)	(534)
- Prizes and presents	(452)	(130)
- AROPS	(191)	(176)
- General	(333)	(249)
Total expenditure	(23,307)	(20,541)
Surplus before non-recurring project costs	8,828	3,481
Project costs - Construction of new website	-	-
Project costs - Digitisation of archive material	-	(8,396)
Surplus/(deficit) after project costs	8,828	(4,915)

Balance Sheet

	31 December 2017	31 December 2016
	£	£
Current assets		
- Regalia stock	1,838	1,516
- Accrued grant from Lord Wandsworth College	1,783	3,443
- Other debtor	24	-
- Cash at bank	24,975	14,833
	<u>28,620</u>	<u>19,792</u>
Liabilities	-	-
Total net assets	<u>28,620</u>	<u>19,792</u>
Represented by:		
Opening unrestricted funds	19,792	24,707
Surplus/(deficit) for the period	8,828	(4,915)
Closing unrestricted funds	<u>28,620</u>	<u>19,792</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.

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.