

# **The Sternians Association**

## **Accounts**

**For the year ended 31 December 2018**

<b>Statement of Income and Expenditure</b>	<b>Year to 31 December 2018</b>	<b>Year to 31 December 2017</b>
	£	£
<b>Income</b>		
Funding from Lord Wandsworth College	15,484	16,767
Legacy	-	10,000
Donations from individuals	877	780
Reunions		
- Annual	-	1,607
- Northern	370	-
- Bournemouth	500	410
- South West	-	441
- Over 60's Lunch	1,439	1,265
Regalia sales	310	865
Other	72	-
<b>Total income</b>	<b>19,052</b>	<b>32,135</b>
<b>Expenditure</b>		
Publication of 'Sternian' magazine	(9,949)	(9,431)
Reunions		
- Annual	-	(3,679)
- Northern	(893)	-
- Bournemouth	(949)	(161)
- South West	-	(666)
- Over 60's Lunch	(2,632)	(2,027)
- London	(81)	-
Sports events	(578)	(1,349)
Cost of Regalia sales	(234)	(1,183)
Presidents reception	(207)	(187)
Marketing	(427)	-
'LWC History' reprints	(136)	-
Donations payable		
- Sternians Trust Fund	(1,133)	(1,327)
- Lord Wandsworth Foundation	-	(166)
- War memorial	-	(1,500)
Support costs		
- Website hosting and maintenance	(78)	(245)
Administration costs		
- Other postage	(554)	(410)
- Prizes and presents	(291)	(452)
- AROPS	(86)	(191)
- General	(323)	(333)
<b>Total recurring expenditure</b>	<b>(18,551)</b>	<b>(23,307)</b>
<b>Surplus before non-recurring costs</b>	<b>501</b>	<b>8,828</b>
<b>Non-recurring costs</b>		
- GDPR mailing	(1,474)	-
- Roger Davies memorial costs	(1,302)	-
<b>(Deficit)/surplus for the year</b>	<b>(2,275)</b>	<b>8,828</b>

**Balance Sheet**

	<b>31 December 2018</b>	<b>31 December 2017</b>
	£	£
<b>Current assets</b>		
- Regalia stock	1,682	1,838
- Accrued grant from Lord Wandsworth College	-	1,783
- Other debtor	-	24
- Cash at bank	24,663	24,975
	<u>26,345</u>	<u>28,620</u>
<b>Total net assets</b>	<u><b>26,345</b></u>	<u><b>28,620</b></u>
Represented by:		
Opening unrestricted funds	28,620	19,792
(Deficit)/surplus for the period	(2,275)	8,828
<b>Closing unrestricted funds</b>	<u><b>26,345</b></u>	<u><b>28,620</b></u>

## **Accounting Policies**

### General

The accounts are prepared under the historical cost accounting convention.

### Income

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

Funding from Lord Wandsworth College is recognised in the period in which it is provided.

### 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.