

The Sternians Association

Accounts for the year ended 31 December 2019

Statement of Income and Expenditure	Year to 31 December 2019	Year to 31 December 2018
	£	£
Income		
Funding from Lord Wandsworth College	16,117	15,484
Donations from individuals	756	877
Reunions		
- Annual	1,780	-
- Northern	-	370
- Bournemouth	300	500
- South West	240	-
- Over 60's Lunch	1,950	1,439
Regalia sales	944	310
Other	52	72
Total income	22,139	19,052
Expenditure		
Publication of 'Sternian' magazine	(9,627)	(9,949)
Reunions		
- Annual	(4,289)	-
- Northern	-	(893)
- Bournemouth	(358)	(949)
- South West	(367)	-
- Over 60's Lunch	(2,703)	(2,632)
- London	(68)	(81)
Sports events	(434)	(578)
Cost of Regalia sales	(1,007)	(234)
Presidents reception	(227)	(207)
Marketing	(51)	(427)
'LWC History' reprints	-	(136)
Donations		
- Sternians Trust Fund	(1,137)	(1,133)
Support costs		
- Website hosting and maintenance	(449)	(78)
Administration costs		
- Postage	(528)	(554)
- Prizes and presents	(1,056)	(291)
- AROPS	(114)	(86)
- General (incl. travel, photocopying, sundry)	(393)	(323)
Total recurring expenditure	(22,808)	(18,551)
(Deficit)/surplus before non-recurring costs	(669)	501
Non-recurring costs		
- Donation of legacy to LWC DT department	(10,000)	-
- Sternian cabinet and display stands	(1,690)	-
- GDPR mailing	-	(1,474)
- Memorial costs	(293)	(1,302)
Deficit for the year	(12,652)	(2,275)

Balance Sheet

	31 December 2019	31 December 2018
	£	£
Current assets		
- Regalia stock	1,902	1,682
- Other debtor	86	-
- Cash at bank	11,705	24,663
	<hr/> 13,693	<hr/> 26,345
Total net assets	<hr/> 13,693	<hr/> 26,345
Represented by:		
Opening unrestricted funds	26,345	28,620
(Deficit)/surplus for the period	(12,652)	(2,275)
Closing unrestricted funds	<hr/> 13,693	<hr/> 26,345

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.