

The Sternians Association

Accounts for the year ended 31 December 2020

Statement of Income and Expenditure	Year to 31 December 2020	Year to 31 December 2019
	£	£
Income		
Funding from Lord Wandsworth College	18,228	16,117
Donations from individuals	960	756
Reunions		
- Annual	-	1,780
- Bournemouth	-	300
- South West	-	240
- Over 60's Lunch	-	1,950
Regalia sales	228	944
Other	19	52
Total income	19,435	22,139
Expenditure		
Publication of 'Sternian' magazine	(9,629)	(9,627)
LWC Connect	(7,560)	-
Other publications	(42)	-
Reunions		
- Annual	(571)	(4,289)
- Bournemouth	-	(358)
- South West	-	(367)
- Over 60's Lunch	-	(2,703)
- London	-	(68)
Sports events	-	(434)
Cost of Regalia sales	(319)	(1,007)
Presidents reception	-	(227)
Marketing	-	(51)
Donations		
- Sternians Trust Fund	(621)	(1,137)
Support costs		
- Website hosting and maintenance	(198)	(449)
Administration costs		
- Postage	(29)	(528)
- Prizes and presents	(44)	(1,056)
- AROPS	(15)	(114)
- General (incl. travel, photocopying, sundry)	(178)	(393)
Total recurring expenditure	(19,206)	(22,808)
Surplus/(deficit) before non-recurring costs	229	(669)
Non-recurring costs		
- Donation of legacy to LWC DT department	-	(10,000)
- Sternian cabinet and display stands	-	(1,690)
- Memorial costs	-	(293)
Surplus/(deficit) for the year	229	(12,652)

Balance Sheet

	31 December 2020	31 December 2019
	£	£
Current assets		
- Regalia stock	1,727	1,902
- Prepayment	522	-
- Other debtor	33	86
- Cash at bank	11,640	11,705
	<hr/> 13,922	<hr/> 13,693
Total net assets	<hr/> 13,922	<hr/> 13,693
Represented by:		
Opening unrestricted funds	13,693	26,345
Surplus/(deficit) for the year	229	(12,652)
Closing unrestricted funds	<hr/> 13,922	<hr/> 13,693

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.