

TREASURERS REPORT **TO THE OLD SOUTHENDIAN ASSOCIATION**

Firstly I hope this report finds you well and that you and your families have remained safe throughout this difficult year. I am writing this report on the day we should have been holding our annual reunion dinner and whilst it feels a little sad that we will not be meeting as usual, I am sure the 2021 event will feel that bit sweeter (let's just treat it as a Glastonbury style fallow year).

Before I go into the detail of my report I will start by saying that financially we remain as sound as we were before the pandemic. We have not taken advantage of any government assistance but we have continued to support the school where possible and remain hungry to do so.

The 31st March 2020 accounts, shown opposite, show a net increase in funds of £128 (2019: £5,687 reduction) for the year then ended. This means that as at 31st March 2020 the net assets of the OSA stood at £33,451 (2019: £33,323).

Please note that our standing order collection for annual membership has grown from £5,770 to £6,190 (7% up). This reflects the continued hard work of many Old Boys but not least Chris Sorrell who has continued to ensure our membership grows year on year. Life Member Donations in the year remain strong with £2,430 (2019: £2,480) being collected via annual standing order and additional life member donations of £525 (2019: £528). On behalf of all Old Southendians I thank those of you that have kindly donated funds during the year, and remind those of you that your continuing support in this area is necessary for the Executive Committee to continue to deliver more and varied support to the School, such as various bursary programs which we have been able to sponsor during the year. Please note that we show a deficit on tie/scarf/cuff link sales as we gift new members with polyester ties and neck scarves. The association makes a very small profit on all association stock. Please do contact Chris Sorrell or myself if you would like silk OSA tie, cuff link or neck scarf.

The revenue we generate from new and existing members allows the executive to continue to support the OSA's sponsorship program of school based activities which enriches the lives of students within the School. You will see that the accounts show £4,850 of sponsorship in 2020 (2019: £5,595). Moving forwards we remain committed to assisting with special projects at the school and I am delighted to say that are committed to assisting the school with the development of a wellbeing garden. You will note that as per the 2020 accounts we have already paid £1,486 of costs associated with the design of the garden.

At present we have not been able to produce a 2019 magazine. We have been very lucky over recent years to have Chris Sorrell driving the production of the magazine and hopefully we will be able to issue a 2020 edition sometime in the new year. This does mean that we have made a saving of roughly £2,700 for the year as the magazine does have a net cost in order to produce it. Some of this saving has therefore enabled us to fund the initial costs associated with the wellbeing garden as mentioned above.

Our functions in 2019 remained well attended and an important part of fulfilling the objectives of the Association (which is above all to sustain friendships). I would point out that the Association has been required to purchase cover for public liability insurance in recent years £746 (2019:£723), as sadly with the risks of personal injury claims this has forced the hand of the executive to ensure appropriate insurance cover is in place to protect the association and its executive

officers. I would obviously like to thank those members who have been both instrumental in the running of the functions as well as presenting detailed financial reconciliations, which make my life much easier!

The result for the year as mentioned is a net increase in funds of £128. This represents an improvement on last year's deficit position of £5,687 of £5,815. A summary of the main movements are included below: -

- Income, excluding magazine revenue, down £376. This is a good result as we had £Nil magazine revenue in the year as opposed to £2,300 the previous year. Therefore comparatively turnover is roughly £2,000 up.
- Printing, postage & stationery up £187, largely due to renovations made (£192) to the OSA presidents board in place at SHSB.
- Magazine production costs £Nil so a total saving of £4,953.
- Funds sent to SHSB in total down £1,168
- Above movements account for £5,745 of the 5,815 improvement in the net result for the year.

Sundry Debtors include an amount of £500 in respect of the London Dinner that was due to be held in September 2020. I can confirm that the venue has kindly held this deposit over to 2021

Sundry Creditors an accrual of £1,742 in relation to the donation made to the school in respect of the 2019/20 prize fund. These represent the material amounts held within the Sundry Creditor total.

No corporation tax is again due for the 31st March 2020 year end, as a result of the tax pertaining to interest receipts being lower than the £100 de-minimus threshold granted by HMRC. The association accounts are therefore in good health and the executive committee are pleased to report the additional support being provided to the school alongside the core activities of the Association. We would be very much like to work with the school on other projects, particular at a time when funding budgets are constrained, and therefore remind all members that their continued support not only benefits the OSA but also those currently attending our great school.

Finally I must give my thanks to Richard Medcalf for his continued work on the No2 account. His hard work is much appreciated.

Warm Regards

Dan Garside (Tuscany 1988-1995)

OLD SOUTHENDIAN ASSOCIATION
ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2020

OLD SOUTHENDIAN ASSOCIATION

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2020

TO THE MEMBERS OF THE OLD SOUTHENDIAN ASSOCIATION

We can confirm that the accompanying Balance Sheet, Income and Expenditure Account and Notes thereto in respect of the year ended 31st March 2020 have been prepared from the books, vouchers, bank statements and other information made available to us by the Treasurer and are in accordance therewith.

Paul East
WILKINS KENNEDY
1-5 Nelson Street
Southend-on-sea
Essex SS1 1EF

OLD SOUTHENDIAN ASSOCIATION

GENERAL INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2020

	Year ended 31/03/2020		Year ended 31/03/2019	
	£	£	£	£
INCOME FROM SUBSCRIPTIONS				
Life subscriptions	300		280	
Annual subscriptions	<u>6,190</u>		<u>5,770</u>	
		6,490		6,050
INTEREST RECEIVED				
National savings income bonds		288		266
OTHER INCOME				
Magazine revenue	0		2,300	
(Deficit) on necktie/scarf sales/cuff links	-384		-478	
Life member donations	2,955		3,008	
Sundry donations	84		15	
Surplus/(Deficit) on social functions (note 2)	<u>540</u>		<u>-812</u>	
		<u>3,195</u>		<u>4,033</u>
		9,973		10,349
LESS: EXPENDITURE				
Publication of magazine	0		4,963	
Printing, postage & stationery	241		638	
SHSB sponsorship (note 3)	4,850		5,595	
SHSB archive project contribution	0		1,691	
SHSB trophies and prizes	1,742		1,960	
SHSB wellbeing garden project	1,486		0	
Awareness campaign associated costs	705		452	
OSA public liability insurance premium	746		723	
Domain registration and hosting costs	<u>75</u>		<u>14</u>	
		<u>9,845</u>		<u>16,036</u>
SURPLUS/(DEFICIT) FOR THE YEAR		<u><u>128</u></u>		<u><u>-5,687</u></u>

OLD SOUTHENDIAN ASSOCIATION

BALANCE SHEET

AS AT 31ST MARCH 2020

	31/03/2020		31/03/2019	
	£	£	£	£
INVESTMENT				
National savings income bonds		25,000		25,000
CURRENT ASSETS				
Stock in hand, at cost	3,262		3,923	
Sundry debtors	511		5,061	
		3,773		8,984
BANK BALANCES				
T.S.B. current accounts		6,722		6,695
TOTAL ASSETS		35,495		40,679
LESS: CURRENT LIABILITIES				
Sundry creditors		-2,044		-7,356
NET ASSETS		33,451		33,323
REPRESENTING:				
ACCUMULATED FUNDS				
General income and expenditure account (note 1)		33,451		33,323

Signed by:

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D. Garside - Treasurer

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C Shiret - Chairman

OLD SOUTHENDIAN ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2020

1. GENERAL INCOME AND EXPENDITURE ACCOUNT

	2020	2019
	£	£
Balance brought forward at 1st April 2019	33,323	39,010
Surplus/(Deficit) for the year	128	-5,687
Balance carried forward at 31st March 2020	<u>33,451</u>	<u>33,323</u>

2. SURPLUS/(DEFICIT) ON SOCIAL FUNCTIONS

	London Dinner £	Reunion Dinner £	Spring Lunch £	Autumn Lunch £	TOTAL £
Income	6,747	8,977	517	702	16,943
Expenditure	<u>6,961</u>	<u>8,223</u>	<u>517</u>	<u>702</u>	<u>16,403</u>
Net (Deficit)/Surplus	<u>-214</u>	<u>754</u>	<u>0</u>	<u>0</u>	<u>540</u>
2019	<u>-567</u>	<u>-246</u>	<u>0</u>	<u>1</u>	<u>-812</u>

3. SHSB SPONSORSHIP

	2020	2019
	£	£
Sixth form - EPQ Courses (inc stress reduction, yoga etc)	2,000	2,000
English - Creative writing & Bookstart	0	400
Music - Organ Music and Bursary	200	900
PE - Netball equipment	250	1,250
Art DSLR	500	0
Economics - Library books	250	250
Drama - Lighting	500	345
History Trip	250	0
Charity week	250	0
Business Studies	250	0
Y7 Book trust	200	0
Veterans Lunch	200	0
Design & Technology - Robot kits	0	350
Special needs - Lego Kits	0	100
	<u>4,850</u>	<u>5,595</u>