



# Wales Lacrosse 2020 Annual Accounts

Financial Year to 31 March 2020

**Presented by Nicola John ACA**

## **WALES LACROSSE FINANCIAL REPORT**

### **ACCOUNTING PERIOD ENDING 31 March 2020**

The results for the Association for the year ended 31 March 2020 are presented to the meeting for their approval.

The turnover for Wales Lacrosse was **£332,886** compared to £256,795 for the prior year, an increase of 30%. There were 3 major tournaments in the year plus 3 festival teams went to Canada alongside the U19 Women's World Championship.

In April 2019, a Development Team travelled to Latvia to take part in the European Easter Tournament at a cost of £660 per player. In July, the Senior Women were in action in Israel at the European Championship where they won a BRONZE medal. Each player contributed £2,000 to participate. They were grateful to receive funding from their generous donor to cover the cost of 6 management flights. Squad training suffered a deficit in the year largely due to a 3 day squad session in October where the daily fee for training was insufficient to cover costs.

The inaugural U20 Men's European Championship took place in Prague with the team achieving a creditable 6<sup>th</sup> place finish. The finances for the tournament were carefully managed by team manager, Jacqui Hicks. Each player and management member paid £1,800 and £1,200 respectively to attend.

Having finalised 2018 Men's World Championship accounts, all players and management were offered a £200 refund. Some players used their refund as a deposit towards the European Championship due to have taken place in the summer of 2020. The men invested in a storage facility (£2,900) at Monmouth Boys School to house goals and other equipment securely.

The Junior Women's programme continues to go from strength to strength with another year of well attended squads which has generated a surplus of £6,422. A highlight of the year was taking over 40 players to the Festival of the U19 Women's World Championship in Peterborough, Canada.

The U19 Women's team also travelled to Canada for the World Championship at a cost of £3,250 per person. Following stiff competition they were delighted to retain their 7<sup>th</sup> place in the world. The team were grateful to receive £2,500 from the following companies - Fircroft, RCG and Westlab – sourced by Simon Hurt and Alex Phillips – parents of U19 players. In addition, the team also received funding from the Women's donor of just over £3,000 to subsidise the cost of management flights to Canada. The small balance in the U19 fund will be consolidated with the Junior Programme.

The Association received £1,000 of Sport Wales funding in 2018 and a further £1,000 in 2019. The funds were split 50/50 between the men and women and used to fund entry to international competition.

Total reserves at the end of the financial year were **£62,718** compared to **£71,597** in 2019. The planned decrease in reserves was as a result of the Men refunding their 2018 Israel surplus and the U19 Women using theirs to fund the World Championship campaign.

**WALES LACROSSE FINANCIAL REPORT**  
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The Covid-19 pandemic has resulted in all sporting events in 2020 being cancelled or postponed. Home Internationals, which Wales were due to host in April, were the first to be adversely affected. Fortunately the Association has not suffered any financial loss to date. The Men have nearly £4,000 of credit with Travelodge to be used on group bookings up to December 2021. The U19 Men's World Championship in Limerick has been postponed to June 2021 with all monies paid or received held over until then. The Men's European Championship will now take place in July 2021. The organisers have refunded accommodation costs and retained the entry fee for future use. The Junior Women were due to attend the Festival in Limerick but due to the new dates will change their plans to now attend the Festival at the 2021 Women's World Lacrosse Championship in Baltimore.

Being almost an entirely self-funded organisation, Wales Lacrosse is dependent and grateful for the prompt and timely payment of monies by parents and players for all of its activities. This ensures the continued stability of the Association.

Nicola John ACA  
Treasurer  
July 2020

**WALES LACROSSE FINANCIAL REPORT  
ACCOUNTING PERIOD ENDING 31 March 2020**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS**

I report on the accounts of the Association for the year ended 31 March 2020.

**Respective responsibilities of officers and examiner**

The Association's officers are responsible for the preparation of the financial statements in accordance with applicable law and UK accounting standards. It is my responsibility to examine the accounts and state whether particular matters have come to my attention.

**Basis of independent examiner's report**

An examination includes a review of the accounting records kept by the Association and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as officers concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequentially I do not express an audit opinion on the view given by the accounts.

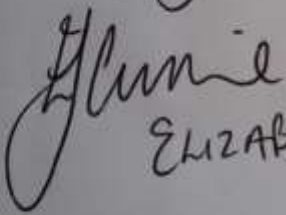
**Independent Examiners Statement**

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements
  - a. to keep proper accounting records; and
  - b. to prepare accounts which accord with the accounting records

have not been met or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Elizabeth Currie ACA  
Address: 14 Ravenscourt Square, London, W6 0TW  
Date: 29<sup>th</sup> July 2020  
Signed:   
ELIZABETH CURRIE

**WALES LACROSSE FINANCIAL REPORT**  
**ACCOUNTING PERIOD ENDING 31 March 2020**

<b>Income &amp; Expenditure Statement</b>						
<b>Year Ending 31 March 2020</b>						
	<b>2019-20</b>			<b>2018-19</b>		
	<b>Income</b>	<b>Expense</b>	<b>Surplus /deficit</b>	<b>Income</b>	<b>Expense</b>	<b>Surplus /deficit</b>
<b>Administration</b>						
Administration	60.02	(673.85)	(613.83)	741.02	(1,150.62)	(409.60)
	<b>60.02</b>	<b>(673.85)</b>	<b>(613.83)</b>	<b>741.02</b>	<b>(1,150.62)</b>	<b>(409.60)</b>
<b>Membership</b>						
Membership	5,421.00	(2,758.34)	2,662.66	5,200.00	(4,276.74)	923.26
Central distribution	0.00	(400.00)	(400.00)	0.00	0.00	0.00
	<b>5,421.00</b>	<b>(3,158.34)</b>	<b>2,262.66</b>	<b>5,200.00</b>	<b>(4,276.74)</b>	<b>923.26</b>
<b>Coach/Officials/Development</b>						
Coach/Officials/Development	260.00	(790.50)	(530.50)	240.00	(368.00)	(128.00)
	<b>260.00</b>	<b>(790.50)</b>	<b>(530.50)</b>	<b>240.00</b>	<b>(368.00)</b>	<b>(128.00)</b>
<b>Men</b>						
Central distribution	200.00	0.00	200.00	0.00	0.00	0.00
SPORT WALES	500.00	(500.00)	0.00	0.00	0.00	0.00
Fundraising and donations	657.53	0.00	657.53	1,196.21	0.00	1,196.21
Squad Training	3,087.00	(3,723.94)	(636.94)	2,255.00	(1,660.00)	595.00
European Championship - U20	41,870.26	(41,145.97)	724.29	0.00	0.00	0.00
World Championship 2018 - Israel	0.00	(6,571.64)	(6,571.64)	89,292.64	(81,463.33)	7,829.31
Home Internationals & Nick Kehoe Invitational	1,967.00	(1,955.00)	12.00	0.00	(350.00)	(350.00)
Kit	305.00	(2,975.40)	(2,670.40)	0.00	0.00	0.00
Other (website)	0.00	0.00	0.00	0.00	(224.25)	(224.25)
	<b>48,586.79</b>	<b>(56,871.95)</b>	<b>(8,285.16)</b>	<b>92,743.85</b>	<b>(83,697.58)</b>	<b>9,046.27</b>
<b>Senior Women</b>						
Central distribution	100.00	0.00	100.00	0.00	0.00	0.00
SPORT WALES	250.00	(250.00)	0.00	0.00	0.00	0.00
Sponsorship, Fundraising and donations	8,617.80	0.00	8,617.80	10,925.60	0.00	10,925.60
WC2021 Fundraising	1,158.68	0.00	1,158.68	0.00	0.00	0.00
Euros - 2019 Israel	38,946.85	(42,867.57)	(3,920.72)	24,620.00	(27,908.93)	(3,288.93)
Home International - England	4,405.00	(4,450.01)	(45.01)	8,000.00	(8,214.24)	(214.24)
Development Team - Latvia	9,127.00	(9,109.10)	17.90	0.00	0.00	0.00
Squad Training	17,589.50	(19,490.58)	(1,901.08)	11,593.93	(13,180.09)	(1,586.16)
US Coaches flights (funded by sponsor)	0.00	(3,992.72)	(3,992.72)	0.00	(5,689.57)	(5,689.57)
Kit	708.70	(639.28)	69.42	540.00	(835.05)	(295.05)
Other expenses (bank charges)	0.00	(66.62)	(66.62)	0.00	(5.52)	(5.52)
	<b>80,903.53</b>	<b>(80,865.88)</b>	<b>37.65</b>	<b>55,679.53</b>	<b>(55,833.40)</b>	<b>(153.87)</b>
<b>Junior Women</b>						
Central distribution	100.00	0.00	100.00	0.00	0.00	0.00
SPORT WALES	250.00	(250.00)	0.00	0.00	0.00	0.00
Fundraising and donations	82.56	0.00	82.56	0.00	0.00	0.00
Home International - England	10,430.00	(10,134.82)	295.18	10,700.00	(11,307.35)	(607.35)
Festival at U19 WC Canada	65,438.60	(65,311.96)	126.64	0.00	0.00	0.00
U20 Europeans - Poland	0.00	0.00	0.00	18,105.00	(19,357.89)	(1,252.89)
Dragons Academy	44,500.00	(36,278.92)	8,221.08	26,812.00	(22,918.36)	3,893.64
Dragon Kit	2,672.14	(3,770.32)	(1,098.18)	0.00	0.00	0.00
Coach Education	250.00	(1,004.75)	(754.75)	0.00	0.00	0.00
Other expenses (bank charges, DBS)	0.00	(550.22)	(550.22)	0.00	(5.52)	(5.52)
	<b>123,723.30</b>	<b>(117,300.99)</b>	<b>6,422.31</b>	<b>55,617.00</b>	<b>(53,589.12)</b>	<b>2,027.88</b>
<b>U19 2019 WC - Canada</b>						
Sponsorship	5,762.28	0.00	5,762.28	1,072.40	0.00	1,072.40
Sponsorship, Fundraising and donations	1,789.34	0.00	1,789.34	1,057.00	0.00	1,057.00
U19 World Championship Canada	60,134.30	(69,781.25)	(9,646.95)	0.00	0.00	0.00
National Squad Training	4,972.10	(11,000.20)	(6,028.10)	42,771.85	(40,271.35)	2,500.50
U19 Kit	1,273.80	(1,322.04)	(48.24)	1,672.50	(1,590.28)	82.22
	<b>73,931.82</b>	<b>(82,103.49)</b>	<b>(8,171.67)</b>	<b>46,573.75</b>	<b>(41,861.63)</b>	<b>4,712.12</b>
<b>TOTAL INCOME &amp; EXPENDITURE</b>	<b>332,886.46</b>	<b>(341,765.00)</b>	<b>(8,878.54)</b>	<b>256,795.15</b>	<b>(240,777.09)</b>	<b>16,018.06</b>

**WALES LACROSSE FINANCIAL REPORT**  
**ACCOUNTING PERIOD ENDING 31 March 2020**

<b>BALANCE SHEET FOR 2019-20</b>				
<b>Year to 31 March 2020</b>				
<b>Balance Sheet</b>		<b>2019-20</b>	<b>2018-19</b>	
		<b>£</b>	<b>£</b>	
Nat West Men's account		40,393.68	36,325.08	
Barclays Junior Women		5,330.60	51,669.54	
Barclays Senior Women		14,679.31	15,201.95	
Barclays Saver a/c - general		37,693.11	33,925.70	
Debtors/Prepayments		42,592.12	52,508.18	
Creditors/Accrued Income		(77,970.09)	(118,033.18)	
		<b>62,718.73</b>	<b>71,597.27</b>	
<b>Reserves</b>		<b>2019-20</b>	<b>2018-19</b>	<i>Movement</i>
		<b>£</b>	<b>£</b>	<b>£</b>
Administration		2,835.20	3,449.03	(613.83)
Membership		7,761.92	5,499.26	2,262.66
Home International Hosting		2,828.18	2,828.18	0.00
Coaches /Officials / Develepment Fund		19,417.81	19,948.31	(530.50)
Men		7,364.81	15,649.97	(8,285.16)
Senior Women		8,978.66	10,099.69	(1,121.03)
Senior Women WC2021 fund		1,158.68	0.00	1,158.68
Junior Women		12,271.62	5,849.31	6,422.31
U19 WC2019 - Canada		101.85	8,273.52	(8,171.67)
<b>Movement = Surplus / (Deficit) for year</b>		<b>62,718.73</b>	<b>71,597.27</b>	<b>(8,878.54)</b>

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**NOTES TO THE ACCOUNTS**

**1. Administration**

Interest income of £60 was received on the deposit account.

Expenses relate to the costs associated with WLA's web domains (£230), the website (£146), DBS checks (£80), bank charge (£7) AGM and officer expenses (£211).

All positions on the Executive Board are voluntary. All meetings are conducted by conference call and therefore minimal administrative costs are incurred.

**2. Membership**

<b>Number</b>	<b>2019-20</b>	<b>2018-19</b>
Senior Men	39	33
Junior Boys	24	18
Senior Women	56	47
Junior Girls	98	107
Non Playing Members	66 (24 Life)	63 (23 Life)
<b>TOTAL</b>	<b>283</b>	<b>268</b>

Membership costs for insurance were £1,898 and affiliation fees:

<b>Affiliation Fees</b>	<b>£</b>
WL (paid in dollars)	608
ELF (Euros – accrual)	200
Welsh Sports Association	53
<b>Total</b>	<b>861</b>

Last year a surcharge of £840 was paid to provide public liability insurance for Israel (Men's World Championship) and the US (women's tour). Travel insurance was arranged separately. This year a travel insurance policy was taken out for all travelling teams centrally at a cost of £3,667, the cost of which is reflected in the accounts of each event it relates to.

The central distribution of £400 is a subsidy for entry to the Home Internationals.

**3. Coach/Officials/Development**

The annual pop lacrosse tournament was held in May 2019 organised by Tony Higginson and Cardiff Club. It generated an income of £260 with costs of £236.

Two players were sponsored to take their men's level 2 refereeing qualification and 4 Cardiff based individuals were sponsored to take their coaching qualification to assist with development of lacrosse in universities.

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**4. Men**

The major event and expenditure for the year was the inaugural U20 European Championship in Prague.

Player contribution (20 players)	35,870.26
Mangement contribution (6 staff)	6,000.00
	<b>41,870.26</b>
Flights	7,088.84
Accommodation / meals	15,216.36
Kit	14,139.00
Other tournaments costs	4,701.77
	<b>41,145.97</b>
<b>Surplus / (deficit)</b>	<b>724.29</b>

**5. Senior Women**

Donor funding of £8,614 was received in the year to cover the cost of US coaches' flights of £3961, to subsidise the cost of management in Israel at European Championships (£3,903) and £750 for the attendance of a physio at squad weekends.

The major event and expenditure for the year was attendance at the 2019 European Championships:

Player contribution	36,240.00
Easyjet	2,706.85
	<b>38,946.85</b>
Flights	10,306.18
Accommodation / meals	28,452.13
Kit	1,636.78
Other tournaments costs	2,472.48
	<b>42,867.57</b>
<b>Surplus / (deficit)</b>	<b>(3,920.72)</b>
Donor funding	3,902.58
After donor funding	<b>(18.14)</b>



**WALES LACROSSE FINANCIAL REPORT**  
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**7. Junior Women**

The Junior Programme had 2 major events in the year – U19 World Championship and the Festival taking 3 teams to Canada.

	<b>WC2019</b>	<b>Festival</b>
	<b>£</b>	
Parent contributions	60,134.30	65,438.60
<b>Total funds raised</b>	<b>60,134.30</b>	<b>65,438.60</b>
Final camp - Sherborne	5,007.31	0.00
World Lacrosse Entry & Umpire fees	3,516.09	2,788.89
Flights	19,008.75	25,461.06
WC costs - accommodation,player package	29,279.23	23,028.66
Kit	7,474.39	8,970.34
All other costs	5,495.48	5,063.01
<b>Total expenditure</b>	<b>69,781.25</b>	<b>65,311.96</b>
	<b>(9,646.95)</b>	<b>126.64</b>
Donor, sponsorship & donations	7,551.62	
Anticipated deficit to be taken from Reserves	<b>(2,095.33)</b>	

**8. Debtors and Creditors**

<b>Debtors &amp; Prepayments</b>	<b>£</b>	
Junior Women	9,556.57	Festival accommodation + entry fees
Senior Women	1,348.00	Prague flight deposit, squad fees
Men	31,027.55	U19s Limerick & Euros, Poland
Centre	660.00	Wales badges for Home Internationals
	<b>42,592.12</b>	
<b>Creditors &amp; Accrued Income</b>		
Junior Women	2,513.70	Squad fees in advance, Facility hire
Senior Women	5,889.97	Deposits for Summer tours, coach claims
Men	64,056.42	U19s Limerick & Euros, Poland
Centre	4,510.00	HI entry fees to be refunded, ELF affiliation
Sport Wales Funding	1,000.00	2019 Funding to be used for HI2020
	<b>77,970.09</b>	