



Welsh Lacrosse Association 2019 Annual Accounts

Financial Year to 31 March 2019

Presented by Nicola John ACA

THE WELSH LACROSSE ASSOCIATION
FINANCIAL REPORT
ACCOUNTING PERIOD ENDING 31 March 2019

The results of the Association for the year ended 31 March 2019 are presented to the meeting for their approval.

The turnover for the Association was **£256,795** for the year compared to £185,783 for the prior year, an increase of nearly 40%. Each year now sees a World Championship for one of our teams – Men, Women, U19 Men and U19 Women. 2018 was the Men's World Championship hosted in Netanya, Israel. In addition, the calendar now has a European Championship which in 2018 was the inaugural U20 Women's Championship in Katowice, Poland.

The Men's World Championship campaign to Israel was wholly self-funded by players and staff with £89,292 of contributions funding the cost of participation of £81,463. This was the largest event in the history of the competition with 46 nations competing. The men finished 14th, their best placing to date, 3 positions higher than Denver in 2014.

The Senior Women had a post-World Cup rebuild year with a tour to the USA in October 2018 as the main area of expenditure with £3,611 of funding towards the managements' cost from their donor. The season largely broke even with a small deficit of £153 funded from reserves.

The Junior Women's programme continued its growth with the Dragon Academy having a full year of activities. The U19 were in full preparation mode with their World Championship in August 2019 to look forward to. As part of that preparation, they attended the inaugural U20 European Championship in Poland where they earned a Bronze medal. The U19 team received £1,072 from the women's donor which subsidised the cost of the management team's flights to Poland.

The Elite Women's Programme have continued to benefit from the financial support of their donor receiving nearly £12,000 in total. Wales Lacrosse would like to acknowledge and thank the donor for their continued support which is greatly appreciated. Without this support, it would be even harder to achieve the results they do with the limited resources available to them.

Total reserves at the end of the financial year were **£71,597** compared to **£55,579** in 2018. The increase reflects the men's surplus on the World Championship and that generated by the Junior Women's programme over the year.

The WLA remains on a sound financial footing with all areas having working capital reserves.

Nicola John ACA
Treasurer
September 2019

THE WELSH LACROSSE ASSOCIATION FINANCIAL REPORT
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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report on the accounts of the Association for the year ended 31 March 2019.

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:

Signed:

Income & Expenditure Statement Year Ending 31 March 2019							
	2018/19				2017/18		
	Income	Expense	Surplus /deficit		Income	Expense	Surplus /deficit
Administration	741.02	(1,150.62)	(409.60)		70.35	(483.22)	(412.87)
	741.02	(1,150.62)	(409.60)		70.35	(483.22)	(412.87)
Membership	5,200.00	(4,276.74)	923.26		5,120.00	(4,035.01)	1,084.99
	5,200.00	(4,276.74)	923.26		5,120.00	(4,035.01)	1,084.99
Home International Hosting	0.00	0.00	0.00		10,538.50	(7,916.98)	2,621.52
Coach/Officials/Development	240.00	(368.00)	(128.00)		225.00	(384.90)	(159.90)
	240.00	(368.00)	(128.00)		225.00	(384.90)	(159.90)
Men							
Fundraising and donations	1,196.21	0.00	1,196.21		0.00	0.00	0.00
Squad Training	2,255.00	(1,660.00)	595.00		2,275.00	(1,896.00)	379.00
European Championships	0.00	0.00	0.00		649.72	0.00	649.72
World Championship 2018 - Israel	89,292.64	(81,463.33)	7,829.31		0.00	0.00	0.00
Tournament Entry fee - Nick Kehoe Int'l	0.00	(350.00)	(350.00)		0.00	(300.00)	(300.00)
Other (website)	0.00	(224.25)	(224.25)		0.00	(259.25)	(259.25)
	92,743.85	(83,697.58)	9,046.27		2,924.72	(2,455.25)	469.47
Senior Women							
Sponsorship, Fundraising and donations	10,925.60	0.00	10,925.60		43,784.29	(994.43)	42,789.86
World Cup 2017	0.00	0.00	0.00		32,184.92	(74,403.53)	(42,218.61)
Tour - October US	24,620.00	(27,908.93)	(3,288.93)		0.00	(6,014.97)	(6,014.97)
Home International - Scotland	8,000.00	(8,214.24)	(214.24)		7,160.00	(8,018.13)	(858.13)
Squad Training	11,593.93	(13,180.09)	(1,586.16)		7,715.00	(6,189.47)	1,525.53
US Coaches flights (funded by sponsor)	0.00	(5,689.57)	(5,689.57)		0.00	(14,937.59)	(14,937.59)
Kit	540.00	(835.05)	(295.05)		3,324.47	(3,324.90)	(0.43)
Other expenses (bank charges)	0.00	(5.52)	(5.52)		0.00	0.00	0.00
	55,679.53	(55,833.40)	(153.87)		94,168.68	(113,883.02)	(19,714.34)
Junior Women							
Sponsorship, Fundraising and donations	1,072.40	0.00	1,072.40		0.00	0.00	0.00
Home International - Scotland	10,700.00	(11,307.35)	(607.35)		9,370.00	(9,720.09)	(350.09)
Festival at WC & Oxton	0.00	0.00	0.00		18,300.00	(18,112.24)	187.76
U20 Europeans - Poland	18,105.00	(19,357.89)	(1,252.89)		0.00	0.00	0.00
National Squad Training	42,771.85	(40,271.35)	2,500.50		23,515.00	(22,024.33)	1,490.67
Dragons Academy	26,812.00	(22,918.36)	3,893.64		10,280.00	(8,318.41)	1,961.59
Kit	1,672.50	(1,590.28)	82.22		8,999.03	(9,790.50)	(791.47)
Other expenses (bank charges)	0.00	(5.52)	(5.52)		0.00	0.00	0.00
	101,133.75	(95,450.75)	5,683.00		70,464.03	(67,965.57)	2,498.46
U19 Fund							
Sponsorship, Fundraising and donations	1,057.00	0.00	1,057.00		2,272.40	(445.79)	1,826.61
	1,057.00	0.00	1,057.00		2,272.40	(445.79)	1,826.61
SPORT WALES FUNDING	0.00	0.00	0.00		0.00	0.00	0.00
TOTAL INCOME & EXPENDITURE	256,795.15	(240,777.09)	16,018.06		185,783.68	(197,569.74)	(11,786.06)

BALANCE SHEET FOR 2018/19				
Year to 31 March 2019				
Balance Sheet		2018/19	2017/18	
		£	£	
Nat West Men's account		36,325.08	54,613.34	
Barclays Junior Women		51,669.54	10,501.41	
Barclays Senior Women		15,201.95	17,824.37	
Barclays Saver a/c - general		33,925.70	30,538.04	
Debtors/Prepayments		52,508.18	26,386.22	
Creditors/Accrued Income		(118,033.18)	(84,283.40)	
		71,597.27	55,579.98	
Reserves		2018/19	2017/18	<i>Movement</i>
		£	£	£
Administration		3,449.03	3,858.63	(409.60)
Membership		5,499.26	4,576.00	923.26
Home International Hosting		2,828.18	2,828.18	0.00
Coach Development Fund		5,222.44	5,312.44	(90.00)
Officials Training Fund		1,455.58	1,500.58	(45.00)
Development Fund		13,270.29	13,263.29	7.00
Men		15,649.97	6,603.70	9,046.27
Senior Women		10,099.69	10,253.56	(153.87)
Junior Women		12,681.91	6,998.91	5,683.00
U19 WC Fund		1,440.92	383.92	1,057.00
		71,597.27	55,579.21	16,018.06

THE WELSH LACROSSE ASSOCIATION
ACCOUNTING PERIOD ENDING 31 March 2019

NOTES TO THE ACCOUNTS

1. Administration

Income of £741 was from a donation of the cost of attendance at the General Assembly in Israel by Nicola John £680 and bank interest £61.

Expenses relate to the attendance at the General Assembly, costs associated with the WLA's web domains, the new WIX website and officer expenses.

2. Membership

Number	2018/19	2017/18
Senior Men	33	55
Junior Boys	18	0
Senior Women	47	62
Junior Girls	107	91
Non Playing Members	63 (23 Life)	69 (24 Life)
TOTAL	268	277

The membership numbers reflect the playing year of September to August. The men's numbers are typically lower following their World Championship year and this is normally seen for the Women as well.

Sadly Margaret Turner, a Life member, passed away this year.

Membership costs for insurance were £3,580 and affiliation fees:

	£
FIL	555
ELF	92
WSA	50
Total	697

3. Coach/Officials/Development

The annual pop lacrosse tournament was held in May 2018 organised by Tony Higginson and Cardiff Club. It generated an income of £240 with costs of £233.

Maggie Hughes and Chris Webborn were funded to do a coach education and Level 2 umpiring course respectively.

4. Men

Squad training is normally one day session and has mostly taken place in Monmouth. A Dragons team took part in the Nick Kehoe International in May 2018.

A travelling party of 24 players and 9 staff went to Israel. The surplus on the World Championship account is just over £9,000. The fundraising amount of £1,196 from a Go-Funding initiative and t-shirt sales is included within this surplus. The management team still

have some outstanding matters to finalise at which point how any remaining surplus is used / reallocated will be decided.

5. Senior Women

Donor funding of £10,926 was received in the year to cover the cost of US coaches' flights of £5,690, £3611 to subsidise the cost of management travel on the October Tour and £1,625 for the attendance of a physio at squad weekends.

The US tour made a small surplus of £322 when the funded management costs are taken into account.

The main item of note is that management staff are now paid a nominal fee per squad weekend. This contributed to the overspend on squad training. The squad attendance fee rate is under review and will be put up to ensure that self-funding is maintained.

Kit was bought for Steffan Harris, a volunteer for the senior women plus 2 stock jackets for staff to use. One of which has now been sold which will be reflected in 2019 kit income.

7. Junior Women

A surplus of £5,683 was generated in the year. This will be used to act as "working capital" for the Junior Women's programme. Some of the surplus from training was used to fund the overspend on Home Internationals and the U20 Europeans.

Junior squads are significantly higher than the seniors as they all tend to be residential with the cost of accommodation and food being incorporated into squad fees. Seniors generally make their own accommodation arrangements.

In addition, £1,057 was generated for U19 fund through use of the Easy Fundraising website and donation of coach fees. These funds will be used to subsidise the cost of management attendance at the U19 World Championship in Canada in August 2019.

8. Debtors and Creditors

Debtors & Prepayments		£			
Junior Women		23,194.37	<i>Festival and U19 World Championship - Canada</i>		
Senior Women		28,304.42	<i>European Championship - Israel</i>		
Men		769.39	<i>Nick Kehoe Int'l & U20 Euros prepayments</i>		
WLA membership owed		240.00			
		52,508.18			
Creditors & Accrued Income					
Junior Women		62,182.00	<i>Festival and U19 World Championship - Canada</i>		
Senior Women		33,406.68	<i>European Championship - Israel</i>		
Men		21,444.50	<i>U20 European Championship - Czech Republic</i>		
Sport Wales Funding		1,000.00	<i>To be used towards 2019 Home Internationals entry</i>		
		118,033.18			