

THE WELSH LACROSSE ASSOCIATION
FINANCIAL REPORT
ACCOUNTING PERIOD ENDING 31 March 2015

The results of the Association for the year ended 31 March 2015 showed a deficit of **£(10,385)** which is a substantial deterioration in the financial performance of the Association compared to the prior year when a surplus of £15,740 was achieved. No funding was received from Sport Wales due to the lack of accounts from the prior year being available to be submitted.

The total income of **£48,208** over the period consists of mostly of receipts from women players and their families towards training costs and participation in the Home Internationals in Scotland and England. This reflects the lack of major events in the period. The Senior Women's team achieved a small surplus of £1,865 whilst the Juniors experienced a deficit of £(9,899) with the consequent reduction in their retained reserves from £19,815 in 2014 to £9,916 at the end of 2015. The deficit arose due to the cancellation of the Junior tour to the US with the deposit of £3,800 being non-refundable, not fully covering the cost of the Home Internationals (£1,000) nor training expenses (£1,600). The cost to players per squad was reduced from the previous years' fees. In addition, Samurai kit at a cost of £3,246 was ordered in March 2014 and this was not fully sold or used. The new Junior management team decided to use another supplier going forward.

The Men have remained on a pay and play basis.

No development or training of coaches/officials has happened in during the year.

Total reserves at the end of the financial year were **£68,247** compared to **£78,632** the previous year.

Ros Lloyd Rout took over the book-keeping for the Association in December 2015 following the resignation of Terry Wilkinson that same month. Nicola John became involved in March 2016. The accounts for this accounting period have been written up from the bank statements plus supporting documentation where available. Records were found to be incomplete and were not consistently maintained. In certain material respects substantial judgement has needed to be exercised in order to allocate income and expenses appropriately.

Nicola John ACA & Dr Ros Lloyd Rout
Interim Treasurers
26 November 2016

THE WELSH LACROSSE ASSOCIATION FINANCIAL REPORT
ACCOUNTING PERIOD ENDING 31 March 2015
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report on the accounts of the Association for the year ended 31 March 2015.

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, I would like to draw your attention:

- To the statement by the interim treasurers concerning the lack of proper accounting records.

In my opinion the accounts presented at the AGM have been extracted from the trial balance as drawn up by the Interim Treasurers.

Name: Patrick Bowes

Address: The Orchard, Frensham, Farnham, GU10 3AF

Date: 27 November 2016

THE WELSH LACROSSE ASSOCIATION
ACCOUNTING PERIOD ENDING 31 March 2015
NOTES TO THE ACCOUNTS

1. Administration Expenses

Minimal expenses have been incurred.

2. Sponsorship & Donations

The WLA received a donation of £5,221 by a private donor for the development of the Senior Women's Squad. There were no other donations in the year.

3. Membership

Number	2014/15	2013/2014
Senior Men	21	33
Junior Boys	15	6
Senior Women	25	37
Junior Girls	47	84
Non Playing Members	51	186
TOTAL	159	346

The men's manager brought to our attention that a membership cheque, amount unknown, has not been cashed by the WLA. On investigation it would seem that this cheque has gone missing and the men will be reissuing this cheque to the WLA in due course. The income will be reflected for in the 2016/17 accounts.

4. Sport Wales Funding

Due to no accounts being available to submit to Sport Wales no funding was received in 2014/15.

THE WELSH LACROSSE ASSOCIATION							
ACCOUNTING PERIOD YEAR ENDING 31st March 2015							
INCOME & EXPENDITURE							
		2015	2015		2014	2014	
		Expense	Income		Expense	Income	
		£	£		£	£	
Administration							
Grants (International)							
Gifts & Donations							
Net Interest Income							
Legal, Professional and Accounting costs							
Meeting costs							
Officer Expenses							
Petty cash write off/cheque write back							
		43	11		1,138	1,063	
			(32)	A		(75)	
Membership & Services							
Subscriptions							
Fundraising							
Insurance							
Affiliation Fees & Expenses							
		3,449	1,580		1,965	6,256	
			(1,869)	B		4,291	
Training of Coaches							
Grants & Expenses							
		-	-		-	-	
Training of Officials							
Grants & Expenses							
		-	-		-	-	
Domestic Events & Competitions							
Expenses & Revenues							
		-	-		6,042	4,912	
						(1,130)	
Development & Domestic Programme							
Expenses & Revenues							
		450	-		-	-	
			(450)				
PERFORMANCE & EXCELLENCE							
Men							
Cost Recovery and Expenses							
		-	-		-	-	
Women							
Seniors - Cost Recovery and Expenses							
		31,722	33,587	1,865	88,701	89,280	579
Juniors - Cost Recovery and Expenses							
		22,929	13,030	(9,899)	46,750	48,825	2,075
		54,651	46,617	(8,034)	135,451	138,105	2,654
			(8,034)			2,654	
SPORT WALES FUNDING							
			nil			10,000	
TOTAL							
		58,593	48,208		144,596	160,336	
CURRENT PERIOD SURPLUS/(DEFICIT)							
			(10,385)			15,740	

THE WELSH LACROSSE ASSOCIATION						
ACCOUNTING PERIOD ENDING 31st March 2015						
BALANCE SHEET as at 31st March 2015						
			2015	2015		2014
			£	£		£
ASSETS						
Stock						
Cash at Bank			51,866			105,415
Cash in Hand						
Premium Bond			10	51,876		10
Debtors & Prepayments				50,819		10,629
TOTAL ASSETS				102,695		116,054
LIABILITIES						
Creditors & Accruals				(34,448)		(37,422)
NET ASSETS AT 31/3/2015				68,247		78,632
RESERVES						
General Fund						
Fund Balance B/Fwd				16,550		8,084
Excess/(Deficit) of Income over Expenditure			(1,901)		A + B	4,216
SW Grant			-			4,250
Fund Balance C/Fwd				14,649		16,550
Coaching, Officials and Development Fund						
Fund Balance B/Fwd				28,133		28,013
Excess/(Deficit) of Income over Expenditure			(450)			(1,130)
SW Grant			-			1,250
Fund Balance C/Fwd				27,683		28,133
Men's Performance Fund						
Fund Balance B/Fwd				(4,646)		(4,646)
Excess/(Deficit) of Income over Expenditure			-			-
SW Grant						
Fund Balance C/Fwd				(4,646)		(4,646)
Senior Women's Performance Fund						
Fund Balance B/Fwd				18,780		14,701
Excess/(Deficit) of Income over Expenditure			1,865			579
SW Grant			-			3,500
Fund Balance C/Fwd				20,645		18,780
Junior Women's Performance Fund						
Fund Balance B/Fwd				19,815		16,740
Excess/(Deficit) of Income over Expenditure			(9,899)			2,075
SW Grant			-			1,000
Fund Balance C/Fwd				9,916		19,815
RETAINED FUND 31/03/2015				68,247		78,632