

Charity registration number: 1117592

The Lacrosse Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2023

The Lacrosse Foundation

Contents

| | |
|-----------------------------------|----------|
| Trustees' Report | 1 to 10 |
| Independent Examiner's Report | 11 |
| Statement of Financial Activities | 12 |
| Balance Sheet | 13 |
| Notes to the Financial Statements | 14 to 19 |

The Lacrosse Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Charity Registration Number 1117592

Principal Office Flat 12, Walsingham
St Johns Wood Park
London
NW8 6RG

Trustees Mr A Biswas
Mr R Collinge
Mr A Footitt
Mr M W Hazy (resigned 31 October 2022)
Ms H Carroll
Mr P Jessup
Ms H Pratt
Mr A Greaves
Mr D D Murphy

Independent Examiner Andrew J McLaren FCA
Beever and Struthers Chartered Accountants
One Express
1 George Leigh St
Manchester
M4 5DL

The Lacrosse Foundation

Trustees' Report

Structure, governance and management

Nature of governing document

The trust was established by a trust deed dated 1st July 2006 as the South of England Lacrosse Educational Trust and registered as a charity on 16th January 2007. The trust changed its name to The Lacrosse Foundation on 3rd March 2017.

Trustees are appointed in accordance with the trust deed. The Trustees have control of the Charity and its funds.

Every trustee must be appointed by a resolution of the trustees passed at a special meeting.

The trustees have assessed the major risks to which the Charity is exposed and are satisfied that procedures are in place to mitigate the exposure to risks.

Objectives and activities

Objects and aims

The charity objectives are:

- (1) to promote community participation in health recreation by providing facilities for participating lacrosse and other sports that constitute healthy recreation ("facilities" means land, buildings, equipment and organising sporting events);
- (2) to provide and assist in providing facilities for sport, recreation or other leisure occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social or economic circumstance or for the public at large in the interests of social welfare and with the object of improving their condition of life;
- (3) to advance the education of children and young people; and
- (4) to advance any other purpose that is charitable in accordance with the laws of England and Wales in association with sport.

Public benefit

In setting the objectives of the Charity the trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The objectives of The Foundation are detailed on page 2 of the report. Details of the activities that have been undertaken by The Foundation during the year to meet these objectives and provide public benefit have been set out on page 2 to 4 of the trustee's report.

Achievements and performance

The Foundation awards grants from our unrestricted reserves which fund projects over a period on occasion over a number of years. Payments in respect of such awards are dependent on the successful completion of each phase of the project. In addition, The Foundation receives donations to fund special projects which are distributed with regard to the terms of the donation.

The Lacrosse Foundation

Trustees' Report

During the year 2022/23 we were awarded 40 grants totalling £132,187.

As we entered our 5th year since the public launch of The Lacrosse Foundation in September 2018, we saw a significant increase in the number and value of grant applications received and approved. This is likely both due to a full year without the impact of Covid coupled with greater awareness of the funding available through the Foundation. Our grants have supported projects across a number of settings, including Lacrosse Clubs, Primary and Secondary Schools, Universities and Lacrosse National Governing Bodies.

Supporting lacrosse in schools increases awareness of the sport amongst significant numbers of young people, but also builds awareness and experience amongst the teaching staff, particularly PE specialists at Secondary school. Therefore, as well as providing the equipment for a school to introduce lacrosse in curriculum and/or extra-curriculum, we often fund CPD training to enable teachers to self deliver. In some cases this has included funding for ongoing teacher mentoring by experienced lacrosse coaches.

Case Study 1 - Bromley School Games

We provided funding to Bromley School Games to build a sustainable pop lacrosse offer within a number of their primary schools. This included pop lacrosse sets to be loaned to schools, coaching hours to increase awareness and interest and Teachers' CPD events to build sustainability. Across the 2022/23 academic year, our funding enabled lacrosse delivery in more than 10 primary schools, impacting 2,440 children. This funding has also supported the formation of Bromley Lacrosse Club which has begun to compete in SEMLA junior lacrosse events and now has over 30 junior members.

In Further Education settings, we have continued to fund England Lacrosse's LACS offer to FE Colleges as part of a three year programme (May 2021 to July 2023) and have supported 6 university lacrosse clubs. For the latter, our funding supports continued growth in this sector, with many clubs increasing their competitive teams and focusing on providing their beginners a more positive experience through improved quality of equipment, facilities and coaching. It is rewarding to learn that many of the University grant applicants we meet first discovered lacrosse at University and want to share their love for the sport.

Whilst education settings are important, community clubs remain at the heart of sustained, high quality lacrosse and we have supported a number of them to either launch, rebuild or grow. Many of these need to get back into schools to increase awareness of the sport and our funding has enabled this as well as providing equipment for entry level junior players.

We have also continued to fund Lacrosse Scotland to deliver a range of development projects, including the introduction of lacrosse in a number of state schools. This programme is also key to Lacrosse Scotland's discussions with Sport Scotland for additional core funding which will contribute towards sustainability.

Case Study 2 - Boardman & Eccles

We provided Boardman & Eccles with £5,000 funding for a coach to deliver lacrosse in some of their local schools at no cost during the 2022/23 academic year, allowing them to scale up a small schools programme they were already running. With this funding, a total of 1,227 pupils received lacrosse in 10 primary schools delivering growth of 360%. This has significantly contributed to the growth in junior membership at the Club, particularly at the U10 level. A total of 50 new junior members joined the club during the 2022/23 season, with 80% of this growth directly attributed to the TLF funded schools' programme. This surge in membership has also energised the club to continue to evolve.

The Foundation continues to be just a funding organisation. It is the people in the organisations who receive our funding that deliver the real impact and success towards our combined ambition to grow and develop lacrosse in Great Britain.

The Lacrosse Foundation

Trustees' Report

Grant Criteria and Assessment

For a grant application to be successful, it must first demonstrate that the proposed project will contribute towards The Lacrosse Foundation's Mission "to champion the growth and development of lacrosse in Great Britain". The other key criteria we assess are whether the project will meet our charitable objectives, the governance arrangements of the applicant (other than for individual applicants) and the sustainability of the project.

Following receipt of an application, we actively engage with applicants to assist them to develop their project or to provide additional information to enable their project to meet our funding criteria.

Grants In Numbers

During 2022/23 we received a total of 48 applications, Approved 40 and Declined 1.

The application we declined could not demonstrate how it would grow and/or develop lacrosse.

The remaining 7 applications were not progressed when the applicants did not provide additional information requested.

During 2022/23 we offered three types of grant size - Small, Medium and Large.

Fig.1 Applications Received

| | |
|------------------------------------------|----|
| Applications Received | 48 |
| Applications Approved | 40 |
| Applications Declined | 1 |
| Applications not progressed by applicant | 7 |

Fig.2 Grants Awarded by Grant Size

| Type of Grant | Number of Grants | Total Value of Grants | Average Value of Grants |
|-----------------------|------------------|-----------------------|-------------------------|
| Small - under £1,000 | 13 | £17,728 | £1,364 |
| Medium - £1,000-5,000 | 18 | £40,398 | £2,244 |
| Large - over £5,000 | 9 | £74,060 | £8,229 |
| Grand Total | 40 | £132,187 | £3,305 |

From 1 April 2023 we are offering two types of grant size: Small up to £2,500 using a short form and Large above £2,500 using our full form.

The Lacrosse Foundation

Trustees' Report

Fig.3 Grants by Organisation Type

| Type of Organisation | Number of Grants | Total Value of Grants | Average Value of Grants |
|----------------------|------------------|-----------------------|-------------------------|
| Club | 8 | £33,465 | £4,183 |
| College | 1 | £8,000 | £8,000 |
| Company | 1 | £23,000 | £23,000 |
| Other | 1 | £1,920 | £1,920 |
| School | 22 | £42,857 | £1,948 |
| School Games | 1 | £10,110 | £10,110 |
| University | 6 | £12,835 | £2,139 |
| Grand Total | 40 | £132,187 | £3,305 |

Fig.4 Grants by Grant Category

| Grant Category | Number of Grants | Total Value of Grants |
|---------------------------|------------------|-----------------------|
| Coaching | 2 | £25,500 |
| Equipment | 28 | £59,854 |
| Equipment & Coaching | 7 | £43,332 |
| Equipment & Facility Hire | 1 | £1,715 |
| Equipment & Uniforms | 1 | £802 |
| Uniforms | 1 | £984 |
| Grand Total | 40 | £132,187 |

Grants Awarded 2022/23

Fig.5 Grants awarded during 2022/23

| Applicant | Grant Description | Grant Value |
|-------------------------------|----------------------------------------------------------|-------------|
| University of Kent Women's LC | Sticks and goggles for growth of women's and mixed teams | £4,840 |
| Harris Academy Bermondsey | Equipment to start lacrosse | £2,145 |
| Harris Academy Crystal Palace | Equipment to start lacrosse | £2,145 |
| Wilmslow LC | Equipment for juniors | £7,364 |

The Lacrosse Foundation

Trustees' Report

| | | |
|---------------------------------------------|-------------------------------------------------------------------------------------|---------|
| Harris Academy Clapham | Equipment to start lacrosse | £2,145 |
| Bromley School Games | Equipment, coaching and teachers' CPD to grow lacrosse in London Borough of Bromley | £10,110 |
| Metropolitan Police | Equipment for schools' engagement programme | £1,920 |
| Springfield Primary | Sticks for Y2-4 and coaching support from Brooklands LC | £3,700 |
| Plymouth Privateers LC | Equipment & uniforms for men's and women's sixes teams | £802 |
| SE Lacrosse Development Ltd | Greater London Lacrosse Director | £23,000 |
| Harris Garrard | Equipment to start lacrosse | £2,145 |
| Bishop Wordsworth's School | MUGA & Introducing Lacrosse | £1,715 |
| Boardman & Eccles | Boardman & Eccles Community Lacrosse Expansion | £5,000 |
| St Bees School | Lacrosse @ St Bees School | £801 |
| Marshalls Park School | Creating a lacrosse club | £1,380 |
| Cheadle LC | Lacrosse Development Officer | £2,500 |
| The Chantry School | Lacrosse in the curriculum | £2,000 |
| Sheffield Tanger Universities LC | Reboot of Club into ELA competition | £949 |
| University of Nottingham Men's LC | New kit to grow club | £907 |
| Leeds University Union Women's LC | New kit for club expansion | £984 |
| University of Manchester Men's and Mixed LC | Expanding our Lacrosse Club | £3,331 |
| Elstree School | Introducing Girls' Lacrosse | £1,835 |
| Burnley College | Burnley Start Lacrosse | £8,000 |

The Lacrosse Foundation

Trustees' Report

| | | |
|--------------------------------------|--------------------------------------------------------|--------|
| Sarum Academy | School Lacrosse | £1,430 |
| Brooklands Hulmeians LC | Primary to Secondary Lacrosse | £8,716 |
| Bohunt School Wokingham | Lacrosse at Bohunt Wokingham | £1,775 |
| University of Gloucestershire | Try Recreational Lacrosse at UoG | £1,351 |
| St Mary's University | All as One | £1,423 |
| Tudor Grange Academy | Development of lacrosse | £2,296 |
| Brooklands Primary School | Brooklands Primary Lacrosse Development Programme | £4,030 |
| Bower Park Academy | Introducing Lacrosse at Bower Park Academy | £2,180 |
| Warren Road Primary School | Lacrosse equipment to increase participation | £775 |
| Harris Academy Greenwich | Lacrosse at Harris Academy Greenwich | £2,130 |
| Harris Academy Morden | Lacrosse @ Harris Academy Morden | £2,130 |
| Harris Academy Tottenham | Lacrosse @ Harris Tottenham | £2,130 |
| Brown's School | Lacrosse at Brown's | £1,602 |
| Stockport Lacrosse Club | Stockport LC Junior Development Programme | £2,010 |
| St Michael's Catholic Primary School | Introduction of Lacrosse | £475 |
| Chislehurst School for Girls | Introducing lacrosse to Chislehurst School for Girls | £1,895 |
| Sheffield Steelers LC | Sheffield Steelers - Junior Lacrosse Expansion Project | £6,125 |

Impact of Our Grants

We request all grant recipients submit a Monitoring & Evaluation report, with both quantitative and qualitative data, typically around a year from the grant award date. This has previously been on manual forms, but we have now introduced an online form with reminders sent around the due date. This online form provides a more efficient and effective method to collect, collate and understand the data submitted and therefore the impact of our grants.

There is necessarily a delay in the grant being awarded and receiving the Monitoring & Evaluation report, so our Comms Team also directly engages with some grant recipients to publicize the impact of their project on our website.

Impact in numbers

Using the new reporting system we expect to provide more detailed impact quantitative data in future years, but Fig. 6 provides details for some specific grants.

The Lacrosse Foundation

Trustees' Report

Fig.6 Impact of some previous grants

| Grant Awardee | Grant Value | Purpose | Growth Number (%)* |
|-----------------------------------------------|-------------|-----------------------------------|--------------------|
| Phoenix LC | £5,000 | Support growth of new girls' club | 125 (195%) |
| Cambridge City LC | £956 | Support growth of mixed club | 14 (40%) |
| Beaumont School | £5,000 | Launch of lacrosse in curriculum | 245* |
| Springfield Primary | £3,700 | Launch of lacrosse in curriculum | 455* |
| England Lacrosse | £42,000 | Lacrosse at FE Projects (LACS) | 9264* |
| Boardman & Eccles LC | £5,000 | Schools' development programme | 960 (360%) |
| *No growth percentage signifies new programme | | | |

¹ We do not assure the quantitative data beyond a sense check.

¹ <https://thelacrossefoundation.co.uk/news>

Impact in Words

Here are some of the positive feedback we have received from grant recipients:

From a school: "Pupils loved the sport as it was new and exciting. Highlights were around tactical understanding of the sport, especially when they discovered that they were allowed to travel behind the goal."

From a club: "The children are genuinely excited to play lacrosse [in the schools] and seeing a number of new players at [the Club] has been really encouraging."

From a university: "Being able to provide new players with equipment has allowed many students who would have not taken up the sport to get involved in lacrosse."

Financial review

The results for the year are as set out on pages 6 to 7.

During the year the net movement in funds was a decrease of £184,543, compared to the prior year movement which was an increase of £6,513. The current year's decrease was largely due to the decrease in the investment portfolio valuation of £189,487.

Policy on reserves

The trustees hold cash reserves to meet one year's projected expenditure. Funds will be invested to generate a long-term return after expenses in excess of inflation of 4%. This should create income to meet administrative costs and grant giving whilst maintaining the real value of the assets.

At the year end the charity held total unrestricted reserves of £811,923 (2022: £1,038,968) of which all are in free reserves. This level is sufficient to meet the next year's projected expenditure.

The Lacrosse Foundation

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The Foundation continues to gain experience of using our resources to grow the game of lacrosse with a focus on the grass roots. Based on this there is a need to consider the longer-term strategy for our ongoing success and to recruit a broader group of volunteers to assist in achieving this.

The Lacrosse Foundation

Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Mr R Collinge
Trustee

The Lacrosse Foundation

Independent Examiner's Report to the trustees of The Lacrosse Foundation

I report on the accounts of the charity for the year ended 31 March 2023 which are set out on pages 12 to 19.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's 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:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.

.....

Beever and Struthers Chartered Accountants
One Express
1 George Leigh St
Manchester
M4 5DL

Date:.....

The Lacrosse Foundation

Statement of Financial Activities for the Year Ended 31 March 2023

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|----------------------------------------------|------|----------------------------|--------------------------|--------------------|--------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | 4 | - | 42,503 | 42,503 | 381 |
| Investment income | 5 | 22,526 | - | 22,526 | 20,959 |
| Total Income | | 22,526 | 42,503 | 65,029 | 21,340 |
| Expenditure on: | | | | | |
| Charitable activities | 6 | (128,783) | (42,503) | (171,286) | (51,165) |
| Total Expenditure | | (128,783) | (42,503) | (171,286) | (51,165) |
| Net expenditure | | (106,257) | - | (106,257) | (29,825) |
| Other gains and losses | | | | | |
| Unrealised gains/losses on investment assets | 10 | (79,487) | - | (79,487) | 36,338 |
| Net movement in funds | | (185,744) | - | (185,744) | 6,513 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 1,038,968 | - | 1,038,968 | 1,032,455 |
| Total funds carried forward | 13 | 853,224 | - | 853,224 | 1,038,968 |

| | Note | Unrestricted funds £ | Total 2022 £ |
|------------------------------------|------|----------------------------|--------------------|
| Income and Endowments from: | | | |
| Donations and legacies | | 381 | 381 |
| Investment income | 5 | 20,959 | 20,959 |
| Total Income | | 21,340 | 21,340 |
| Expenditure on: | | | |
| Charitable activities | | (51,165) | (51,165) |
| Total Expenditure | | (51,165) | (51,165) |
| Gains/losses on investment assets | | 36,338 | 36,338 |
| Net movement in funds | | 6,513 | 6,513 |
| Reconciliation of funds | | | |
| Total funds brought forward | | 1,032,455 | 1,032,455 |
| Total funds carried forward | 13 | 1,038,968 | 1,038,968 |

All of the charity's activities derive from continuing operations during the above two periods.

The Lacrosse Foundation
(Registration number: 1117592)
Balance Sheet as at 31 March 2023

| | Note | 2023 £ | 2022 £ |
|-------------------------------------------------------|------|-----------------------|-------------------------|
| Fixed assets | | | |
| Investments | 10 | 827,975 | 1,017,462 |
| Current assets | | | |
| Debtors | 11 | 400 | 595 |
| Cash at bank and in hand | | <u>26,675</u> | <u>21,528</u> |
| | | 27,075 | 22,123 |
| Creditors: Amounts falling due within one year | 12 | <u>(1,826)</u> | <u>(617)</u> |
| Net current assets | | <u>25,249</u> | <u>21,506</u> |
| Net assets | | <u><u>853,224</u></u> | <u><u>1,038,968</u></u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>853,224</u> | <u>1,038,968</u> |
| Total funds | 13 | <u><u>853,224</u></u> | <u><u>1,038,968</u></u> |

The financial statements on pages 12 to 19 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Mr R Collinge
Trustee

The Lacrosse Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

1 General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Flat 12, Walsingham, St Johns Wood Park, London, NW8 6RG.

2 Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3 Accounting policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

The Lacrosse Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources Expanded

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Share costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Fixed asset investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

List investments are measured at fair value with changes in fair value being recognised in income or expenditure.

The Lacrosse Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

Trade debtors

Debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares are publicly traded or their value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Recognition and measurement

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

4 Income from donations and legacies

| | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|----------------------------|--------------------------|--------------------|--------------------|
| Donations and legacies; | | | |
| Donations from individuals | 34,002 | 34,002 | 305 |
| Gift aid reclaimed | 8,501 | 8,501 | 76 |
| | <u>42,503</u> | <u>42,503</u> | <u>381</u> |

The Lacrosse Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

5 Investment income

| | Unrestricted funds | Total 2023 | Total 2022 |
|-------------------------------------------|--------------------|---------------|---------------|
| | General £ | £ | £ |
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 90 | 90 | 4 |
| Other income from fixed asset investments | 22,436 | 22,436 | 20,955 |
| | <u>22,526</u> | <u>22,526</u> | <u>20,959</u> |

6 Expenditure on charitable activities

| | | Unrestricted funds | Restricted funds | Total 2023 | Total 2022 |
|-------------------------|------|--------------------|------------------|----------------|---------------|
| | Note | General £ | £ | £ | £ |
| Lacrosse promotion | 7 | 123,656 | 42,503 | 166,159 | 49,254 |
| Allocated support costs | | <u>5,127</u> | <u>-</u> | <u>5,127</u> | <u>1,911</u> |
| | | <u>128,783</u> | <u>42,503</u> | <u>171,286</u> | <u>51,165</u> |

7 Grant-making

Analysis of grants

| | 2023 | 2022 |
|------------------------|----------------|---------------|
| | £ | £ |
| Analysis | | |
| Grants to institutions | <u>166,158</u> | <u>49,254</u> |

During the year grants were made to 40 (2022:18) institutions.

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr P Jessup

£33 (2022: £Nil) of expenses were reimbursed to Mr P Jessup during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

The Lacrosse Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Taxation

The income and gains of the charity are exempt from taxation to the extent they are applied to its charitable objectives.

10 Fixed asset investments

| | Listed investments £ | Total £ |
|--------------------------|----------------------------|------------------|
| Cost or Valuation | | |
| At 1 April 2022 | 1,017,462 | 1,017,462 |
| Revaluation | (79,487) | (79,487) |
| Disposals | <u>(110,000)</u> | <u>(110,000)</u> |
| At 31 March 2023 | <u>827,975</u> | <u>827,975</u> |
| Net book value | | |
| At 31 March 2023 | <u>827,975</u> | <u>827,975</u> |
| At 31 March 2022 | <u>1,017,462</u> | <u>1,017,462</u> |

All investments shown above are held at valuation. The basis of fair value is equivalent to the market value per the investment portfolio.

Investments comprised of:

| | |
|------------------------------------|-------|
| Equities | 74.4% |
| Property and alternative assets | 15.7% |
| Bonds | 7.6% |
| Cash and cash equivalents | 2.3% |

11 Debtors

| | 2023 £ | 2022 £ |
|-------------|------------|------------|
| Prepayments | <u>400</u> | <u>595</u> |

12 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|----------|--------------|------------|
| Accruals | <u>1,826</u> | <u>617</u> |

The Lacrosse Foundation

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Funds

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 March 2023 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|--------------------------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| General | 1,038,968 | 22,526 | (128,783) | (79,487) | 853,224 |
| Restricted funds | - | 42,503 | (42,503) | - | - |
| Total funds | <u>1,038,968</u> | <u>65,029</u> | <u>(171,286)</u> | <u>(79,487)</u> | <u>853,224</u> |
| | Balance at 1 April 2021 £ | Incoming resources £ | Resources expended £ | Other recognised gains/(losses) £ | Balance at 31 March 2022 £ |
| Unrestricted funds | | | | | |
| General | <u>1,032,455</u> | <u>21,340</u> | <u>(51,165)</u> | <u>36,338</u> | <u>1,038,968</u> |

14 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds £ |
|-------------------------|---------------------------------------|------------------|
| Fixed asset investments | 827,975 | 827,975 |
| Current assets | 27,075 | 27,075 |
| Current liabilities | <u>(1,826)</u> | <u>(1,826)</u> |
| Total net assets | <u>853,224</u> | <u>853,224</u> |

15 Related party transactions

During the year the charity made the following related party transactions:

Robert Collinge

(Chair of the Trustees)

During the year, Mr R Collinge donated £33,600 for the purposes of funding a Box Lacrosse facility, and £352 for referee training. (2022: £205). At the balance sheet date the amount due to/from Robert Collinge was £Nil (2022 - £Nil).