

Charity registration number: 1117592

The Lacrosse Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2024

The Lacrosse Foundation

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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 2024.

Charity Registration Number 1117592

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

Trustees Ms A M Alonso, (Appointed 19 April 2024)
Mr A Biswas
Ms H Carroll
Mr R Collinge
Mr A Footitt
Mr A Greaves-Smith, (Resigned 24 October 2024)
Ms A Innes, (Appointed 15 February 2024)
Mr P G M Jessup
Ms S Laptain, (Appointed 15 February 2024)
Mr D D Murphy
Ms H Pratt, (Resigned 1 October 2024)

Independent Examiner Helen Binns 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 and amended the trust deed on 26th May 2023 to provide for the removal of a trustee.

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.

The Lacrosse Foundation

Trustees' Report

Achievements and performance

Our 2023/24 year has seen a reduced number of applications (31) and value of grants awarded (£81,405) against the bumper year of 2022/23 (40 - £132,187), but continues to support projects to grow and develop lacrosse in a range of settings. The grants awarded in the year will not reconcile exactly to the grants paid in the financial statements. This is as a result of the terms and conditions of the grants awarded.

This year our grants have helped some of our longer-term projects to consolidate, clubs to rebuild or grow their junior sections, schools to introduce lacrosse, and universities to meet increasing demand for both competitive BUCS and recreational lacrosse. Whilst the school sector received most of our grants both in terms of number (16) and value (£36,250), clubs received the largest grants by average (£4,222) with 7 clubs receiving a total of nearly £30,000, recognising the importance we place on this grassroots sector for the long-term future of our game.

From our engagement with applicants and the lacrosse professionals supporting them, we believe there is a real appetite for lacrosse in both primary and secondary schools if the barriers of equipment and knowledge can be lowered, and we are now supporting networks of schools around a hub club that brings the framework, energy and drive to the project.

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 key to Lacrosse Scotland's discussions with Sport Scotland for additional core funding to secure their longer-term future.

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 a review of our grants' application and decision-making criteria and processes, from this year we increased the threshold value of our small grants to £2,500 (from £1,000), removed the medium grant category, and changed the large grant threshold value to over £2,500. We also increased the level of delegated authority in the Grants' Working Group (GWG) to £5,000 which has enabled 80% of grant applications received in 2023/24 to be considered at this level, bringing greater efficiency to our decision-making. Grants over £5,000 go to the full Board for decision.

Grants in numbers

During 2023/24 we received a total of 35 applications: Approving 31, Declining 2, with 1 still Pending at the end of the year and 1 Not Progressed.

Of the 2 applications we declined, one was for tournament participation costs which we have taken a policy decision not to fund. The other was submitted by an individual to run a development programme who we offered to reconsider if they were able to work through an organisation such as a Club or School Games organisation. We have taken a policy decision not to grant equipment for the delivery of lacrosse development to individuals.

One (1) application was still Pending at the end of the year whilst we continue to work with the applicant to obtain additional information on their proposed project to inform our decision.

Fig.1 Applications Received

Applications Received	35
Applications Approved	31
Applications Declined	2
Applications Pending	1
Applications not progressed by applicant	1

Fig.2 Grants Awarded by Grant Size

Type of Grant	Number of Grants	Total Value of Grants	Average Value of Grants
Small - under £2,500	20	£38,488	£1,924
Large - over £2,500	11	£42,557	£3,869
Grand Total	31	£81,045	£2,614

The Lacrosse Foundation

Trustees' Report

Fig.3 Grants Awarded by Organisation Type

Type of Organisation	Number of Grants	Total Value of Grants	Average Value of Grants
Club	7	£29,552	£4,222
NGB	1	£2,000	£2,000
School	15	£30,592	£2,039
School Games	1	£5,718	£5,718
University	7	£13,183	£1,883
Grand Total	31	£81,045	£2,614

² The GWG is a sub-committee of the TLF Board comprised of a minimum of 3 Trustees. It aims to meet every 4- 6 weeks. During 2023/24 it sat 8 times.

Fig.4 Grants Awarded by Funding Category

Grant Category	Number of Grants	Total Value of Grants
Coaching	5	£14,620
Equipment	20	£50,513
Equipment & Coaching	4	£12,212
Equipment & Courses	1	£1,220
Equipment & Facilities	1	£2,480
Grand Total	31	£81,045

Fig.5 What our grants funded

Grant Category	Number Granted
Sticks	924
Balls	893
Helmets	57
Boys' / Men's pads	101
Goggles	39
Goalie Kits	10
Goals (pop and field)	58
Coaching Hours	801

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Trustees' Report

Grants awarded 2023/24

Fig.6 Grants awarded during 2023/24

Applicant	Grant Description	Grant Value
Cumbria Expansion (Border City LC)	Kendal primary schools	£5,130
Cheadle LC	Schools coaching	£3,500
University of Chichester LC	Men's Equipment	£1,481
Strathblane Primary School	Pop lacrosse equipment and uniforms	£1,220
University of Warwick LC	Field equipment for growth	£3,511
Marjon University LC	Field equipment for growth	£2,127
Hulchesons' Grammar School	Sticks, balls and goals for curriculum lacrosse	£1,945
University of Surrey LC	Field equipment to support growth.	£1,220
Robert Smyth Academy	Sticks, balls and goals for curriculum lacrosse	£2,080
Bishophalt School	Sticks, balls and goals for curriculum lacrosse	£2,576
Ark John Keats Academy	Sticks, balls and goals for curriculum lacrosse	£2,320
Worsley Bridge Primary School	Pop lacrosse sticks, balls and goals for curriculum lacrosse	£710
Poverest Primary School	Sticks, balls and goals for curriculum lacrosse	£810
Tudor Grange Academy Samworth	Sticks, balls and goals for curriculum lacrosse	£2,080
Bobby Moore Academy	Sticks, balls and goals for curriculum lacrosse	£2,212
Tudor Grange Academy Kingshurst	Sticks, balls and goals for curriculum lacrosse	£2,080
Belhaven Hill School	Sticks, balls and goals for curriculum lacrosse	£2,580
Royal Marines LC	Field equipment to launch lacrosse	£6,636
Mellor LC	Field equipment to grow junior section	£7,818
Stirling Council	Multiple pop lacrosse sets to introduce lacrosse into multiple schools in the area	£5,718
University of Plymouth LC	Field equipment and facility hire to enable new growth	£2,480
Loughborough Students' LC	Field equipment to support growth	£1,320
Cheadle Hulme LC	Sticks for schools' development programme	£2,478
St David's Prep	Pop lacrosse equipment	£646
The West Surrey Partnership	Field sticks to launch lacrosse at schools in the Partnership	£2,487
Royal Agricultural University Students' Union	Field equipment to support growth	£1,045
Oasis Academy Oldham	Lacrosse sticks, balls and goals and coaching hours for curriculum lacrosse	£4,974
Ada Lovelace CE High School	Sticks, balls and goals for curriculum lacrosse	£1,874
Boardman & Eccles LC	Coaching hours for schools' development programme	£3,990
Great Britain Lacrosse	Camps led by Great Britain players to inspire the next generation	£2,000
Total		£81,045

The Lacrosse Foundation

Trustees' Report

Impact of our grants

We request that all grant recipients submit a Monitoring & Evaluation report, with both quantitative and qualitative data, typically between 9-12 months from the grant award date. We are very grateful to the grant recipients that have submitted their reports as they give us a great insight into the impact of our funding. However, most applicants do not submit their reports without a reminder. Volunteer resources within the Foundation have been insufficient to chase these, but we have recently made a concerted effort to collect outstanding data. The below data is therefore based only on the reports we have received and does not reflect the full extent of the impact our grants deliver.

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

Impact in numbers

Fig.6 Impact of some grants awarded this year

Grant Recipient	Grant Value	Purpose	Growth Number (%) [*]
Bishophall School	£2,576	Curriculum Lacrosse	364 [*]
Tudor Grange Academy Kingshurst	£2,080	Curriculum Lacrosse	555 [*]
Cheadle Lacrosse Club	£3,500	Lacrosse in local schools	449 (700%)
University of Surrey Lacrosse Club	£3,700	Launch of lacrosse in curriculum	21 (47%)
Royal Agricultural University Students' Union	£1,045	Field equipment to support growth	17 (110%)
Oasis Academy Oldham	£4,974	Curriculum Lacrosse	352 [*]

^{*}No growth percentage signifies new programme

Impact in words

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

From a school: "Students engaged well with the programme and liked having new equipment. Students all started off at the same level as no one had played it before. Staff also enjoyed delivering a new sport."

From a club: "Thanks again, as this year may see the first time in 4 years that we can enter an U12s team into the league."

From a university: "Our freshers development won us Club of the year 2024 for the University student union, highlighting how we are making an impact on the growth of the sport."

From a university: "The funding from TLF was amazing in allowing us to keep people attracted to the sport once they were brought in. Through the funding we had the equipment to make sure new members could properly train and practice the skills required for the sport."

The Lacrosse Foundation

Trustees' Report

Financial review

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.

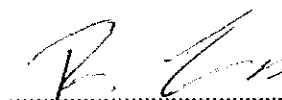
At the year end the charity held total unrestricted reserves of £804,120 (2023: £853,224) of which £780,435 (2023: £827,975) are held in investments leaving £23,685 (2023: £25,249) in free reserves. This level is sufficient to meet the next year's projected expenditure.

Plans for future periods

Aims and key objectives for future periods

The trustees are carrying out a review of The Foundation's strategy moving forward to 2030 led by recently appointed trustees. The focus is on Youth Engagement, Club and Volunteer Growth, and refocusing our communications and grant management on our revised strategic objectives. This includes a review of the trust's governance structure to ensure it remains at the head of the best practice in trustee management.

The annual report was approved by the trustees of the charity on 30 January 2025 and signed on its behalf by:



Mr R Collinge
Trustee

The Lacrosse Foundation

Statement of Trustees' Responsibilities

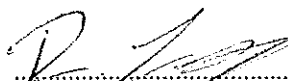
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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.

Approved by the trustees of the charity on 30 January 2025 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 2024 which are set out on pages 11 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.



Helen Binns FCA

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

30 January 2025

The Lacrosse Foundation

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	4	-	13,463	13,463	42,503
Investment income	5	23,096	-	23,096	22,526
Total Income		23,096	13,463	36,559	65,029
Expenditure on:					
Charitable activities	6	(125,660)	(13,463)	(139,123)	(171,286)
Total Expenditure		(125,660)	(13,463)	(139,123)	(171,286)
Net expenditure		(102,564)	-	(102,564)	(106,257)
Other gains and losses					
Unrealised gains/losses on investment assets	11	53,460	-	53,460	(79,487)
Net movement in funds		(49,104)	-	(49,104)	(185,744)
Reconciliation of funds					
Total funds brought forward		853,224	-	853,224	1,038,968
Total funds carried forward	14	804,120	-	804,120	853,224


	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		-	42,503	42,503
Investment income	5	22,526	-	22,526
Total Income		22,526	42,503	65,029
Expenditure on:				
Charitable activities		(128,783)	(42,503)	(171,286)
Total Expenditure		(128,783)	(42,503)	(171,286)
Gains/losses on investment assets		(79,487)	-	(79,487)
Net movement in funds		(185,744)	-	(185,744)
Reconciliation of funds				
Total funds brought forward		1,038,968	-	1,038,968
Total funds carried forward	14	853,224	-	853,224

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 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	11	780,435	827,975
Current assets			
Debtors	12	501	400
Cash at bank and in hand		<u>26,893</u>	<u>26,675</u>
		27,394	27,075
Creditors: Amounts falling due within one year	13	<u>(3,709)</u>	<u>(1,826)</u>
Net current assets		<u>23,685</u>	<u>25,249</u>
Net assets		<u>804,120</u>	<u>853,224</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>804,120</u>	<u>853,224</u>
Total funds	14	<u>804,120</u>	<u>853,224</u>

The financial statements on pages 11 to 19 were approved by the trustees, and authorised for issue on 30 January 2025 and signed on their behalf by:



 Mr R Collinge
 Trustee

The Lacrosse Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

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 2024

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 Expended

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 2024

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 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	10,850	10,850	34,002
Gift aid reclaimed	2,613	2,613	8,501
	<u>13,463</u>	<u>13,463</u>	<u>42,503</u>

The Lacrosse Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Investment income

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	346	346	90
Other income from fixed asset investments	<u>22,750</u>	<u>22,750</u>	<u>22,436</u>
	<u>23,096</u>	<u>23,096</u>	<u>22,526</u>

6 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2024	Total 2023
	Note	General £	£	£	£
Lacrosse promotion	8	121,409	13,463	134,872	166,159
Allocated support costs	7	<u>4,251</u>	<u>-</u>	<u>4,251</u>	<u>5,127</u>
		<u>125,660</u>	<u>13,463</u>	<u>139,123</u>	<u>171,286</u>

The Lacrosse Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Analysis of support costs

Support costs allocated to charitable activities

	Total 2024 £	Total 2023 £
Communications and IT	932	766
Insurance	291	-
Bank charges	92	-
Subscriptions	253	-
Accountancy fees	1,890	1,800
Legal fees	492	780
General admin costs	301	821
Trustee training	-	960
	<u>4,251</u>	<u>5,127</u>

8 Grant-making

Analysis of grants

	2024 £	2023 £
Analysis		
Grants to institutions	<u>134,872</u>	<u>123,656</u>

During the year grants were made to 51 (2023:40) institutions.

9 Trustees remuneration and expenses

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

£198 (2023: £33) of expenses were reimbursed to 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 2024

10 Taxation

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

11 Fixed asset investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	827,975	827,975
Revaluation	53,460	53,460
Disposals	<u>(101,000)</u>	<u>(101,000)</u>
At 31 March 2024	<u>780,435</u>	<u>780,435</u>
Net book value		
At 31 March 2024	<u>780,435</u>	<u>780,435</u>
At 31 March 2023	<u>827,975</u>	<u>827,975</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	10.8%
Bonds	12.5%
Cash and cash equivalents	2.4%

12 Debtors

	2024 £	2023 £
Prepayments	<u>501</u>	<u>400</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>3,709</u>	<u>1,826</u>

The Lacrosse Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General	853,224	23,096	(125,660)	53,460	804,120
Restricted funds	-	13,463	(13,463)	-	-
Total funds	<u>853,224</u>	<u>36,559</u>	<u>(139,123)</u>	<u>53,460</u>	<u>804,120</u>
	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>

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Fixed asset investments	780,435	780,435
Current assets	27,394	27,394
Current liabilities	<u>(3,709)</u>	<u>(3,709)</u>
Total net assets	<u>804,120</u>	<u>804,120</u>

16 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 £Nil (2023: £33,600) for the purposes of funding a Box Lacrosse facility, and £400 (2023: £352) for referee training. At the balance sheet date the amount due to/from Robert Collinge was £Nil (2023: £Nil).