

## LACROSSE SCOTLAND

### FINANCE REPORT FOR AGM – 27th MARCH 2021

THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020 HAVE BEEN SUBMITTED TIMEOUSLY TO COMPANIES HOUSE HAVING BEEN APPROVED BY THE BOARD IN EARLY FEBRUARY 2021.

THE DETAILED SUMMARY REPORT FROM THE ACCOUNTS SHOWED THE FOLLOWING RESULTS:

DETAILED INCOME AND EXPENDITURE ACCOUNT				
for the year ended 31 August 2020				
	2020		2019	
	£	£	£	£
<b>Turnover</b>				
Subscriptions	14,391		10,000	
Grants & donations	17,917		8,733	
Women's senior lacrosse	14,481		81,689	
Women's U19 lacrosse	11,284		91,819	
Men's field lacrosse	9,632		36,548	
Men's indoor lacrosse	412		-	
Rules & officials	505		875	
League fees	1,867		3,488	
		70,489		233,152
<b>Other income</b>				
Interest received		97		141
		70,586		233,293
<b>Expenditure</b>				
Wages	-		14,001	
Pensions	-		456	
Rules & umpiring	176		340	
Dues & subscriptions	1,478		1,735	
Rent & service charges	3,690		3,632	
Administration	14,740		10,950	
Travelling	-		819	
League	1,319		2,775	
Women's senior expenses	14,481		81,689	
Women's U19 expenses	11,284		91,819	
Men's field expenses	9,632		37,815	
Men's indoor expenses	412		-	
Development	-		300	
LS tournament expenses	457		1,120	
Accountancy	1,680		2,803	
Bad debts	599		357	
		59,948		250,611
		10,638		(17,318)
<b>Finance costs</b>				
Bank charges		1,913		214
<b>NET SURPLUS/(DEFICIT)</b>		<b>8,725</b>		<b>(17,532)</b>

THE MAIN POINT TO HIGHLIGHT IS THAT FOR 2020, LACROSSE SCOTLAND DELIVERED A SURPLUS OF £8,725 (2019: A DEFICIT OF £17,532). THIS WAS A TURNAROUND OF £26,257.

THE PRIMARY REASONS FOR THIS WERE:

- A SAVING OF £14,500 IN SALARY & PENSION COSTS
- AN INCREASE IN MEMBERSHIP FEE INCOME OF £4,400

- AN INCREASE IN GRANTS/DONATIONS OF £9,000

THE BIGGEST COSTS THAT LACROSSE SCOTLAND INCURS ARE IN RELATION TO ITS OFFICE AT THE GYLE (SPORTSCOTLAND) £3.7K, ITS INSURANCE COSTS OF £4K (INCLUDED WITHIN ADMIN COSTS). IN ADDITION TO THIS, £7,150 (ALSO INCLUDED IN ADMIN COSTS) WAS PAID TO SCOTTISH SPORTS ASSOCIATION (“SSA”) FOR WORK THAT SPORTSCOTLAND REQUIRED LACROSSE SCOTLAND TO UNDERTAKE IN RESPECT OF ITS GOVERNANCE PROCESS DOCUMENTATION. THIS PAYMENT TO SSA IS NOT RECURRING.

GREAT CARE HAS BEEN TAKEN TO PROTECT LACROSSE SCOTLAND AND TO MANAGE ITS COSTS OVER THE LAST YEAR. COVID HAS HIT MOST SPORTS HARD, INCLUDING LACROSSE BUT, DESPITE THIS, THE FINANCES ARE IN GOOD STEAD.

MEMBERS’ FUNDS SIT AT £67,029 (2019: £58,322) - THE MINIMUM LEVEL OF FUNDS TO BE RETAINED AS PER OUR STRATEGIC PLAN IS 100% OF ANNUAL COSTS. THE ANNUALISED COSTS CURRENTLY SIT AT C£24.5K - SO THERE IS COVER FOR OVER 2.5 YEARS ON THE CURRENT COST BASE.

WE WOULD LIKE TO THANK SPORTSCOTLAND FOR THEIR ONGOING SUPPORT - WITH GRANT FUNDING CONTINUING THROUGHOUT THE LAST YEAR.

DESPITE THIS POSITIVE NOTE FOR THE YEAR ENDED 31 AUGUST 2020, THE NEW FINANCIAL YEAR (COINCIDING WITH THE NEW MEMBERSHIP YEAR) HAS SEEN A SIGNIFICANT DROP IN MEMBERSHIP FEES.

WE ARE HEAVILY RELIANT ON MEMBERSHIP FEES AND MEMBERSHIP NUMBERS IN ORDER FOR SPORTSCOTLAND TO CONTINUE TO PROVIDE THEIR FUNDING SUPPORT. THIS WILL BE ADDRESSED SEPARATELY AT THE AGM.

FINALLY I WOULD LIKE TO THANK JENIFER DAVIDSON FOR HER SUPPORT AS BOOK-KEEPER. HER ASSISTANCE HAS BEEN INVALUABLE.