

English Lacrosse Association Limited
Company Limited by Guarantee
Financial Statements
For the Year Ended
31 March 2023

BEEVER AND STRUTHERS

Chartered accountants & statutory auditor

The Beehive
Lions Drive
Shadsworth Business Park
Blackburn
BB1 2QS

English Lacrosse Association Limited

Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2023

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English Lacrosse Association Limited

Company Limited by Guarantee

Officers and Professional Advisers

The Board of Directors

Mr M J Coups
Mrs S E Gordon (Resigned 6 December 2022)
Mrs F J McCarthy
Mr W P Evans
Mr T J A Hunt
Mrs J Giddins
Mr M A Jeffreys (Appointed 11 October 2022)
Ms V L Lowe (Appointed 2 May 2023)
Ms H E Bowe
Mr J R Neal (Resigned 11 October 2022)
Mr P Jobanputra
Mr G R Devine
Mrs N J De Kretser
Mr M R Estill

Auditor

Beever and Struthers
Chartered accountants & statutory auditor
The Beehive
Lions Drive
Shadsworth Business Park
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BB1 2QS

English Lacrosse Association Limited

Company Limited by Guarantee

Directors' Report

Year Ended 31 March 2023

The directors present their report and the financial statements of the company for the year ended 31 March 2023.

Principal Activities

The principal activity of the company during the year was to promote and encourage the game of lacrosse, to further its growth and development, and to act as the central administrator and governing body of the game of lacrosse in England.

Business Review

To assist the achievement of the principal activities, the company produced an updated business plan for the period 2020 - 2024. Post 2023 audit the organisation will be starting the process of producing a new business plan for 2024 onwards. As highlighted in last year's Business Review the organisation had agreed a robust plan for the period 2022 - 23 and this plan was the final step in the recovery from the pandemic as all areas returned to full activity. The plan was the focus of the year's business activities.

The return of all our activities was very welcome and the accounts for the period reflect the increase of activity from the previous year's restrictions. The return of all international and domestic competition was especially welcome.

The board has met regularly with the Senior Leadership Team (SLT) to review the activity plan, assess finances, risk registers and future actions to secure the business during the year and to support our members and partners in meeting the agreed outcomes.

English Lacrosse is pleased to have secured £2,962,000 Sport England Sector Partner Funding for 1st April 2022 to 31st March 2027 which was agreed in February 2022. The award is based on an agreed set of objectives to support our systems and governance, delivery, and talent programme. This support for Lacrosse provides a strong financial base enabling our priorities identified in the business plan for 2020-24 to be realised. The grant investment has been apportioned, and spent, as agreed with Sport England, to sustain the organisation, improve our governance to meet the code of good governance for sport, minimising our environmental impact and improving Lacrosse's inclusion priorities enabling more individuals to be a part of the game.

As with previous years the organisation has continued tight fiscal control over income and expenditure during the last 12 months successfully meeting the targets set. The Finance, Audit and Risk Committee (FARC) have been very active in supporting Finance with this task and in drafting the accounts. The figures produced in these audited accounts provide testament to successful financial management for the year and the oversight of both finances and governance of the organisation by the board.

English Lacrosse Association Limited

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Directors' Report *(continued)*

Year Ended 31 March 2023

English Lacrosse's programmes activities were considerable and successful during the year. The return of international competition, both planned and postponed due to the pandemic provide a busy and challenging international summer. Nine England Men's and Women's Teams competed in both World and European events with our Senior Women's Field Team winning a World Bronze Medal and the Senior Men's Box Team winning European Gold. English Lacrosse would like to take the opportunity to recognise all the work undertaken by athletes, coaches, managers and support staff during the fiscal period 2022/23 and the success we achieved in the busiest international programme ever scheduled. The international programme was underpinned by our talent programme which was able to be completed in full for the first time since the pandemic. Over 1000 athletes took part during the period and this will provide our international teams with a sound foundation for future success.

Domestic lacrosse has seen a successful year with numbers taking part increasing by 8.4%. This increase coupled with 36% of participants undertaking more lacrosse activity provide English Lacrosse with confidence that post covid participation numbers will be surpassed next year. A full domestic competition calendar was completed for the season with 221 teams playing in our Men's, Women's and Mixed domestic leagues. Competitive University Lacrosse is worthy of note, returning for the first time since the pandemic, with 10000 students regularly participating and 195 teams entering the British Universities and Colleges competitions. The students have been supported in playing, officiating, coaching and administering by our University Lacrosse Officer Programme, sponsored by RPC our legal partner, in 26 institutions.

English Lacrosse initiated a Further Education programme during covid and the 2022/23 has seen over 4500 individuals take part in 46 colleges nationwide. The planned expansion of this programme will help sustain and grow participation numbers at community clubs and universities.

English Lacrosse recovery from the pandemic has been reliant on our volunteer workforce. Over 1500 coaches and officials assisted our clubs, universities and schools during the year with a significant number of administrators, managers and helpers supporting our structure.

The Board and SLT have spent time building on the first "The Fly" event detailed in last year's report. The Fly's second year was successful and provided further key learning about the event with feedback from athletes, coaches, officials and event staff being considered as we seek to engage a live spectator market and extend the format to multiple weekends for next year. English Lacrosse has invested in new technology with a purpose-built competition management system being available during the 2022 season. This system is to be made available to all members to assist with the management of leagues and competitions. English Lacrosse has continued to work closely with Sport England, Department of Digital, Culture, Media & Sport, Sport and Recreational Alliance alongside other partners and National Governing Bodies to provide support for the sport. We want to thank all these organisations and our business partner for their help, advice, and encouragement. The Board of Directors would like to thank our staff, volunteers, and partners in supporting the organisation during this unprecedented period. The Board of Directors consider English Lacrosse to be a "Going Concern" especially taking into account the new partner support from Sport England and the robust return of the sport during the year.

Annual Governance Statement 2022-23

The purpose of the Annual Governance Statement is to report on the governance of English Lacrosse for 2022-23 and should be read in conjunction with the Principal Activity Statement.

Good Governance is essential and supports the organisation to achieve its objectives and allows participants, clubs, schools and leagues to concentrate on playing the sport with the knowledge that systems are in place to support them. English Lacrosse is committed to meeting the Code for Sports Governance and is working with Sport England to ensure adherence is maintained against the refreshed Code as a Sport England System Partner.

English Lacrosse Association Limited

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Directors' Report *(continued)*

Year Ended 31 March 2023

The English Lacrosse Board has undertaken its duties throughout 2022-23 meeting 6 times. The Board has overseen the strategic financial framework, mitigating risk to the organisation, alongside providing guidance and support to the executive team in delivering operational priorities to meet the objectives of EL.

The Board has been supported by the work of the Governance Structure comprising of Governance and Nominations Group, Business Strategy Group, Marketing and Events Group, Finance Audit and Risk Committee, National Lacrosse Committee, Performance Advisory Group and our 4 Regional Associations.

The modernisation of the EL governance structure continues, with 42% of the Board identifying as female and 8% BAME, half of the board sub-committees now have 33% of people identifying as female, and the new Independent Chair who identifies as female.

EL has been continuing its focus on embedding key policies and practices at Board and Board sub-committee level. The EL Board agendas continue to cover all areas of governance through specific agenda items, including but not exclusive to: Anti-Doping, Safeguarding and identified EL actions, staff wellbeing, and ensuring EL meets the standards set out in the Code for Sports Governance. Alongside specific agenda items, safeguarding, wellbeing and anti-doping summaries are all now embedded in the CEO report to the board (a standing agenda item), ensuring board members are fully informed prior to meeting and able to scrutinise these areas regularly.

Athlete wellbeing has been raised at Board level, with identification of the increased pressures of the international calendar alongside these discussions monitoring of staff capacity and workload has been tabled by the Remuneration Committee. Discussion of these areas at the higher level have enabled the board to support the CEO and Senior Team in taking steps to mitigate the impact of them on wellbeing.

The monthly meetings between the CEO and Regional Association chairs continues to provide a key forum for cascading good governance and clarity of policies and strategy to the volunteer structures within the domestic game.

In February 2023, England Lacrosse undertook a full review of its data protection policies and best practice guidance which has resulted in new guidance documents being produced. This has been circulated to key individuals taking on roles within the Talent, Performance and Education programmes to ensure that volunteers and contracted individuals have an awareness of EL's practices and regulatory commitments.

EL continues to refresh its forward-facing information and narrative to support the safeguarding and anti-doping frameworks. EL Board agendas consistently discuss the areas and changes to the web site to highlight "safe sport". Alongside safeguarding, continued whereabouts monitoring and the education of 200 athletes for UK Anti-Doping and bringing in more concussion information highlights the role of staff to enable lacrosse to be a safe environment for all to enjoy participating.

The review of key monitoring information provided by membership metrics, participation surveys, Stakeholder Engagement, University Lacrosse Officer's enables the Board to undertake its role in ensuring effective scrutiny is place not just for meeting the priorities in the main plans, but ensuring the welfare and safety of the participants and stakeholders is at the front of decision making.

The EL Board is currently ratifying the People Strategy, Equality Diversity and Inclusion Strategy and associated Action Plan. Championing the composition of the board and utilising the skills they bring will support the cascade of good governance and organisational culture which will be outlined in these strategies. EL is also conscious that UK funded sports are working towards an integrity framework and steps are being taken to align with this area utilising information and knowledge from other NGB's as well as the further development of our work to support Adults at Risk.

English Lacrosse Association Limited

Company Limited by Guarantee

Directors' Report *(continued)*

Year Ended 31 March 2023

Directors

The directors who served the company during the year were as follows:

Mr M J Coups	
Mrs F J McCarthy	
Mr W P Evans	
Mr T J A Hunt	
Mrs J Giddins	
Ms H E Bowe	
Mr P Jobanputra	
Mr G R Devine	
Mrs N J De Kretser	
Mr M R Estill	
Mr M A Jeffreys	(Appointed 11 October 2022)
Mrs S E Gordon	(Resigned 6 December 2022)
Mr J R Neal	(Resigned 11 October 2022)

Ms V L Lowe was appointed as a director on 2 May 2023.

Directors' Responsibilities Statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

English Lacrosse Association Limited

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Directors' Report *(continued)*

Year Ended 31 March 2023

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 5 September 2023 and signed on behalf of the board by:



Ms V L Lowe
Director

English Lacrosse Association Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of English Lacrosse Association Limited

Year Ended 31 March 2023

Opinion

We have audited the financial statements of English Lacrosse Association Limited (the 'company') for the year ended 31 March 2023 which comprise the statement of income and retained earnings, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

English Lacrosse Association Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of English Lacrosse Association Limited

(continued)

Year Ended 31 March 2023

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on Which We are Required to Report by Exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the financial statements and directors report in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

English Lacrosse Association Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of English Lacrosse Association Limited *(continued)*

Year Ended 31 March 2023

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

English Lacrosse Association Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of English Lacrosse Association Limited

(continued)

Year Ended 31 March 2023

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Ability to Detect Irregularities

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector in which the business operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 are indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in the audit procedures described above. We did not identify any such irregularities however as with any audit, there remained a higher risk of non-detection of irregularities due to fraud, as these may involve deliberate concealment, collusion, forgery, intentional omissions, misrepresentations,

English Lacrosse Association Limited

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Independent Auditor's Report to the Members of English Lacrosse Association Limited (continued)

Year Ended 31 March 2023

or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of Our Report

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Bradley BA BFP FCA (Senior Statutory Auditor)

For and on behalf of
Beever and Struthers
Chartered accountants & statutory auditor
The Beehive
Lions Drive
Shadsworth Business Park
Blackburn
BB1 2QS

English Lacrosse Association Limited

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Statement of Income and Retained Earnings

Year Ended 31 March 2023

	Note	2023 £	2022 £
Turnover		1,967,207	1,667,531
Cost of sales		<u>(1,050,681)</u>	<u>(782,219)</u>
Gross surplus		916,526	885,312
Administrative expenses		(987,891)	(895,778)
Other operating income		<u>—</u>	<u>15,810</u>
Operating surplus		(71,365)	5,344
Surplus before taxation	7	<u>(71,365)</u>	<u>5,344</u>
Tax on surplus/(deficit)		<u>—</u>	<u>—</u>
(Loss)/profit for the financial year and total comprehensive income		<u>(71,365)</u>	<u>5,344</u>
Retained earnings at the start of the year		306,365	301,021
Retained earnings at the end of the year		<u>235,000</u>	<u>306,365</u>

All the activities of the company are from continuing operations.

The notes on pages 14 to 19 form part of these financial statements.

English Lacrosse Association Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		56,714		49,084
Investments	9		100		100
			<u>56,814</u>		<u>49,184</u>
Current assets					
Stocks		19,920		30,330	
Debtors	10	223,973		316,379	
Cash at bank and in hand		521,760		580,952	
		<u>765,653</u>		<u>927,661</u>	
Creditors: amounts falling due within one year	11	<u>587,467</u>		<u>670,480</u>	
Net current assets			<u>178,186</u>		<u>257,181</u>
Total assets less current liabilities			<u>235,000</u>		<u>306,365</u>
Net assets			<u>235,000</u>		<u>306,365</u>
Capital and reserves					
Profit and loss account			235,000		306,365
Members funds			<u>235,000</u>		<u>306,365</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 5 September 2023, and are signed on behalf of the board by:



Ms V L Lowe
Director

Company registration number: 03476816

The notes on pages 14 to 19 form part of these financial statements.

English Lacrosse Association Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2023

1. General Information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is National Squash Centre, Rowsley Street, Manchester, M11 3FF, United Kingdom.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis.

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

Going Concern

English Lacrosse is pleased to have secured £2,962,000 Sport England Sector Partner Funding for the 1st April 2022 to 31st March 2027 which was agreed in February 2022.

The Board of Directors consider English Lacrosse to be a "Going Concern" taking into account the partner support from Sport England and the robust return of the sport during the year.

Consolidation

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

English Lacrosse Association Limited

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Notes to the Financial Statements *(continued)*

Year Ended 31 March 2023

3. Accounting Policies *(continued)*

Judgements and Key Sources of Estimation Uncertainty *(continued)*

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Determination of recoverability of trade debtors. A specific provision is made against certain debts where in the opinion of the directors the debt is not fully recoverable.
- Determination of whether there are indicators of impairment of the company's stock. Factors considered include estimated sales value and deterioration in the stock condition.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- An estimate of future expected cash flows is made in respect of trade debtors which have been identified as potentially unrecoverable. This estimate is based on managements' knowledge of the customer.
- An estimate is made in respect of stock impairment based on the condition of the stock and known market values for equivalent items.

Revenue Recognition

Income comprises revenues from a number of sources, including subscriptions, grants, event receipts, coaching and promotional events.

Income is credited to the statement of income and retained earnings for the period to which it relates.

Income received in connection with events taking place in subsequent periods is deferred.

Subscription income is apportioned on a time basis over the subscription period from September to August.

Membership registration fees recorded as income when received.

Revenue grants are credited to income in the period to which they relate.

All income is shown net of Value Added Tax.

Income Tax

The income of the company is not subject to corporation tax.

English Lacrosse Association Limited

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Notes to the Financial Statements *(continued)*

Year Ended 31 March 2023

3. Accounting Policies *(continued)*

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Website	-	25% straight line
Playing equipment	-	25% straight line
Office furniture	-	20% straight line
Events equipment	-	20% straight line
Computer equipment	-	25% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Where necessary, provision is made for obsolete and defective stocks.

English Lacrosse Association Limited

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Notes to the Financial Statements *(continued)*

Year Ended 31 March 2023

3. Accounting Policies *(continued)*

Financial Instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other receivable and payable and loans to and from related parties.

Stocks

Stocks are valued at lower of cost and net realisable value. Net realisable value is based on selling price less any future costs expected to be incurred to completion and disposal.

Where necessary, provision is made for obsolete, slow moving and defective stocks.

Debtors

Amounts owed by group companies due within one year are measured at the undiscounted amount of the cash or other consideration expected to be received. All other debtors are measured at transaction price, less any impairment.

Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Amounts owed to group companies due within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid. All other creditors are measured at transaction price. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Company Limited by Guarantee

English Lacrosse Association is a company limited by guarantee and therefore does not have any share capital.

Each voting member undertakes to contribute a sum not exceeding £10 in the event of the company being wound up.

English Lacrosse Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2023

5. Auditor's Remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>7,000</u>	<u>5,850</u>

6. Employee Numbers

The average number of persons employed by the company during the year amounted to 17 (2022: 18).

7. Surplus Before Taxation

Surplus before taxation is stated after charging:

	2023	2022
	£	£
Depreciation of tangible assets	<u>30,509</u>	<u>21,563</u>

8. Tangible Assets

	Website £	Playing equipment £	Office furniture £	Events equipment £	Computer equipment £	Total £
Cost						
At 1 Apr 2022	70,500	58,224	–	22,581	64,235	215,540
Additions	–	–	367	–	37,772	38,139
At 31 Mar 2023	<u>70,500</u>	<u>58,224</u>	<u>367</u>	<u>22,581</u>	<u>102,007</u>	<u>253,679</u>
Depreciation						
At 1 Apr 2022	62,663	51,408	–	15,670	36,715	166,456
Charge for the year	4,325	3,663	63	3,765	18,693	30,509
At 31 Mar 2023	<u>66,988</u>	<u>55,071</u>	<u>63</u>	<u>19,435</u>	<u>55,408</u>	<u>196,965</u>
Carrying amount						
At 31 Mar 2023	<u>3,512</u>	<u>3,153</u>	<u>304</u>	<u>3,146</u>	<u>46,599</u>	<u>56,714</u>
At 31 Mar 2022	<u>7,837</u>	<u>6,816</u>	–	<u>6,911</u>	<u>27,520</u>	<u>49,084</u>

9. Investments

	Shares in group undertakings £
Cost	
At 1 April 2022 and 31 March 2023	<u>100</u>
Impairment	
At 1 April 2022 and 31 March 2023	<u>–</u>

English Lacrosse Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2023

9. Investments *(continued)*

	Shares in group undertakings £
Carrying amount At 31 March 2023	100
At 31 March 2022	100

The company owns 100% of the issued share capital of Lacrosse 2017 Limited with registered office at National Squash Centre, Rowsley Street, Manchester, M11 3FF, United Kingdom. .

10. Debtors

	2023 £	2022 £
Trade debtors	35,923	9,511
Other debtors	188,050	306,868
	<u>223,973</u>	<u>316,379</u>

11. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	223,480	259,648
Social security and other taxes	25,226	24,435
Other creditors	338,761	386,397
	<u>587,467</u>	<u>670,480</u>

12. Related Party Transactions

During the year there were no transactions with directors requiring disclosure. Included in debtors is £7,000 (2022 : £Nil) in respect of a loan made to British Lacrosse Limited, which Mr MJ Coups is a director. The loan does not bear interest and is repayable on demand.