FINANCIAL REPORT

Financial Report for year
1 January 2010 to 31 December 2010

The following reports provide an accurate indication of the financial position of the Association as at 31 December 2010.

2010 was a year of consolidation which resulted in a book surplus of $12042. However we believe there is $10,000 in the balance of a Sport & Recreation Victoria Grant owing to Lacrosse Victoria & we are currently working to establish if this is correct.

All payments for the year, including all referee payments have been made.

Income from shop sales was down considerably on 2009 (which included sales of approximately $7000 at the U15 National tournament) however the margin was higher, as there were more merchandise sales, which have a higher profit margin than equipment. Lacrosse Victoria set up a stall at the Southern Cross Tournament, DownUnder Cup & Senior Nationals as well as at one Women's Round & the Men's Semi & Grand finals & the Women's Grand Final.

The Senior Nationals run by Lacrosse Victoria returned a profit to date of almost $2000 with some income still to come. Our thanks to the Tournament Committee, especially Fran Nichols (Tournament Co-ordinator) & John Harris & Con Loulatzis, who organised and ran this event.

It was disappointing to see the number of fines issued to clubs increase by 100%. Fines are something we would rather not have to issue but we need clubs to comply with our by-laws to enable our competitions to run well.

Registration numbers overall were down by 15 , a drop of 1%, however the 2 new men's teams , Bendigo & Knox accounted for 22 new players without which the drop in Registrations would be 2.5 %. Only 6 clubs increased their membership numbers, whilst 9 club's registrations dropped, in one case by 30%, with a number of clubs having reductions in membership of between 10 & 20%.

However with the increase in player registration fees in 2010, income from Registration Fees was higher.

Cost for state team staff was up in 2010 as 11 state teams travelled compared to 4 teams in 2009.

The State Teams account returned a small surplus for 2010 however refunds to the U15 & Senior teams for unspent expenses are still to be processed but would expect , in effect , the account will show neither a profit nor loss as is the intention of this account.

2010 saw the introduction of electronic banking, which, whilst having higher fees, has resulted in quicker payments & more efficient use of staff. It also gives the association the ability to move excess funds to the " Online Saver Account " paying higher interest rates.

LACROSSE VICTORIA

Balance Sheet as at 31 December 2010

Last Year	$		This Year	$
		Assets		
		Current Assets		
37666		Comm Bank Acct	19247	
30000		Comm Bank Term Deposit	0	
		Comm. Bank Online SaverAcc	25678	
7507		Debtors	16895	
10028		Lacrosse shop Stock	7478	
50000		NLL Allstars Advance	50000	
135201		**Total Current Assets**	**119298**	
		Fixed Assets		
		Lacrosse & Office Equipment		
41616		Lacrosse &OfficeEquip at Cost	43739	
-26619		Equip Accum Dep	-33088	
14997		Total Lacrosse & Office Equipment	10651	
14997		**Total Fixed Assets**	**10651**	
	150198	**Total Assets**		**129948**
		Liabilities		
		Current Liabilities		
		Trade Creditors	1365	
24238		GST in Hand	27238	
-24590		GST Paid	-27669	
-352		Total GST Liabilities	-431	
1833		PAYG Withholding Payable	1161	
0		Super Guarantee Liab		
10000		Grants In Advance	5000	
20905		Club Referee Payments Owing		
27841		**Total Current Liabilities**	**7095**	
		Long Tern Liabilities		
9390		Loans- NLL	2390	
41776		**Total Long Term Liabilities**	**2390**	
	41776	**Total Liabilities**		**9485**
	108422	**Net Assets**		**120463**
		Equity		
	163769	Retained Earnings		100016
	-63753	Current Year Earnings		14042
	8406	Historical Balancing		**8406**
	108422	**Total Equity**		**120463**

LACROSSE VICTORIA
Income & Expenditure Statement
For the period 1 January 2010- 31 December 2010

last Year	$		This Year	$
		Income		
		Trading Sales		
28275		Lacrosse Shop Sales	20179	
98		Shop Sales-Secondhand Equip	0	
73		Equipment Hire	73	
73		Officiating Rules & Equipment	0	
	28518	**Total Sales**	**20251**	
		Trading Expenses		
14248		Shop Stock Opening Value	10028	
10028		Shop Stock Closing Balance	7478	
16724		Purchase of Shop Stock	8481	
90		Secondhand Equipment		
	21034	**Total Cost Of Sales**	**11032**	
	7484	**Gross Profit on Sales**	**9219**	
		General Receipts		
		School Programs		
1436		School Clinics	91	
1809		School Competitions	582	
9		School Coaching Materials	0	
10609		Active After Schools Program	13148	
		Grants		
30000		SSASG Grant- Organizational Support	10000	
		Sport & Recreation Vic- Target 1000	6000	
17045		Vic Health- Picsar	25000	
17500		DVC- Grassroots Funding		
		Registration & Insurance		
7794		Insurance Contribution, Associations	5590	
51516		Insurance Contributions- Players	51029	
2385		Insurance Contributions-Officials	1773	
127681		Registration Fees-Players	150870	
1129		Registration Fees- Officials	960	
		Local Competition Expenses		
1204		Finals Hosting & Franchise	2227	
6630		Fines	13965	
7858		LV Presentation Night	7309	
		State Teams & Championships		
2891		State Teams Uniform & Travel	3809	
11145		State Team Trial Fees	12831	
745		Uniform & Equipment Hire	1377	
		Team Grants	364	
3017		National Tournament Hosting	20489	
		Australian Lacrosse League		
1410		Umpire Cost Share-Nationals	4212	

Last Year	$		This year	
		Competitions & Tours		
3638		Summa Competition Income	0	
8482		DownUnder Cup	6186	
4294		Southern Cross Tournament	0	
		Victorian Indoor Lacrosse League	2705	
12565		NLL Initiative	0	
		Miscellaneous		
1265		Coaching Accreditation	655	
		Victorian Lacrosse Foundation/ASF	0	
582		Sponsorship & Donations	0	
235		Zaidees's Rainbow Foundation	705	
1107		Bank Interest	1030	
55		Miscellaneous	-100	
336039		**Total General Receipts**	**363058**	
		General Expenses		
859		Administration Expenses	117	
672		Accounting & Audit Fees	681	
249		Bad Debts		
291		Bank Fees	132	
555		Merchant Fees-bank	1014	
5698		Depreciation Expenses	6470	
		Legal Fees	1277	
860		Property Insurance	868	
45		Computer Maintenance & Supplies		
735		Postage	337	
323		Photocopier Expenses	303	
955		Printing	1302	
5474		Office Rental	5538	
770		Electricity	803	
4536		Stationery & Office Supplies	1839	
1620		Telephone	734	
390		Meals & Catering	511	
2708		Web site & Internet Access	2529	
2458		Miscellaneous Expenditure		
		School Programs		
3410		Clinic Expenses	330	
1005		School Clinic Equipment	670	
3295		School Competition Expenses	1507	
11600		Active After School Program	11437	
		Grants		
8617		SSASG Grant- Organizational Support	6303	
18133		Vic Health- Picsar- Bendigo	2128	
		Sport & Recreation Vic- Target 1000 Grant	4330	
24811		DVC- Grassroots		
		Registrations & Insurance		
23685		ALA-Player Registrations	25238	
475		ALA Membership	475	
55984		Insurance- Public Liability &Personal Accident	51826	
3564		Insurance- Directors & Officers	3889	

Last Year	$		This year	
		Club Expenses		
275		Subscriptions/Memberships	741	
436		Awards	545	
7709		Training & Promotional Material	1170	
4631		Club Promotion & Conferences	5707	
9522		Website Administration	8500	
		Document Management & Scanning		
9455		LV Presentation Night	7261	
		Local Competition Expenses		
2571		Trophies & Premiership Medals	2824	
21840		Referees- ALRA	27720	
17315		Referees-Club-Men	15040	
4165		Referees-Women	4250	
		State Teams & Championships		
		State Team Staff Grants	900	
5762		State Team Expenses	5781	
2096		State Teams- Staff Travel	13165	
2891		State Teams-Uniforms & Equipment	0	
		State Teams- Travel & Accommodation	3809	
4500		Championships Team Entry Fees	4500	
4307		Umpire Cost Share & Referee travel	9172	
		Competitions & Tours		
4016		Summa Competition	0	
7791		DownUnder Cup	7591	
4219		Southern Cross Tournament	0	
-522		Incoming Lacrosse Tours	0	
8533		National Tournament Hosting	16603	
51797		NLL Initiative	3	
		Lacrosse Classic	938	
		Victorian Indoor Lacrosse League	3635	
		50 Years of Women's Lacrosse	1109	
		Miscellaneous	92	
		Donations		
		Victorian Lacrosse Foundation/ASF	0	
		Employment Expenses		
3862		Superannuation	5224	
45669		Wages & Salaries	60322	
660		Workers Compensation	784	
		Other Employment Expenses		
	407276	**Total General Expenses**	**339984**	
	(63753)	**General Surplus**	**12042**	
	(63753)	**Net Profit / (Loss)**	**12042**	

LACROSSE VICTORIA
Debtors as at 31/12/10

Debtors

U21 Boy's ASPAC Team	70.00
Moreland LC	4177.00
B Pepperell	40.00
M Radford	30.00
MCC LC	195.00
Eltham LC	5641.70
S Mullner	60.00
Chadstone LC	1126.50
Bendigo Lacrosse Association	35.00
Footscray LC	676.00
Caulfield LC	533.25
Williamstown LC	1400.00
Melbourne University LC	964.25
Aust Men's Indoor Team	280.00
Williamstown WLC	64.00
Williamstown PS	80.00
Templestowe Valley PS OSHC	560.00
Arrabri Community House OSHC	490.00
Sacred Heart PS OSHC	420.00
Australian Lacrosse Ass	52.00
Total:	**16894.70**

Trade Creditors

Commonwealth Bank Mastercard	1365.32
Total Trade Creditors	**1365.32**

Bank Reconciliation as at 31 December 2010

	Cheque Acc	**Term Deposit**	**Online Saver**	**Tota**
Opening Balance as at 1 January 2010	42404.02	30000.00		72404.0
Plus Receipts	499776.19	337.50	75678.19	575791.8
Less Payments	522168.10	30337.50	50000.00	602505.6
Closing Balance as at 31 December 2010	20012.11	0.00	25678.19	45690.3
Balance as per Bank Statement	20012.11	0.00	25678.19	45690.3
Less Unpresented cheques	765.00			765.0
Closing Balance as at 31 December 2010	19247.11	0.00	25678.19	44925.3

LACROSSE VICTORIA STATE TEAMS ACCOUNT
Balance Sheet as at 31 December 2010

Last Year	$		This Year	$
		Assets		
		Current Assets		
27994		Comm Bank Acct	15110	
		Online Saver Account	15105	
694		Debtors	782	
	28688	**Total Current Assets**		**30996**
		Fixed Assets		
0		**Total Fixed Assets**		
	28688	**Total Assets**		
		Liabilities		
		Current Liabilities		
		Trade Creditors		
1270		GST in Hand	3119	
-1974		GST Paid	-3203	
-704		Total GST Liabilities	-85	
-704		**Total Current Liabilities**	**-85**	
	-704	**Total Liabilities**		**-85**
	29372	**Net Assets**		**31081**
		Equity		
		Equity Carried Forward		
39905		Retained Earnings		29392
-10514		Current Year Earnings		1689
	29392	**Total Equity**		**31081**

LACROSSE VICTORIA STATE TEAMS ACCOUNT
Income & Expenditure Statement
For the period 1 January 2010- 31 December 2010

last Year	$		This Year	$
		Income		
	14623	Under 15 Girls Teams		44383
	1382	U15 Western Metros Team		18446
	4292	U15 Eastside Kings Team		0
	5345	U15 Northern Warriors Team		26729
	4818	U15 Southern Cross		25086
	21032	U17 South East Titans		0
	18495	U17 North West Knights		0
		U17 Boy's Team		22563
	30984	U17 Girls Team		18615
	27497	U/19 Men's Team		32877
	0	U21 Girls Team		16518
	4825	Senior Women's State Team		3180
	17518	Senior Men's State Team		3374
		Advance from Lacrosse Victoria		
		Miscellaneous		509
	15	Bank Interest		113
	150864	**Total Receipts**		**212392**
		Expenses		
		Bank Fees		7
		State Teams Expenditure		
	14636	Under 15 Girls Teams		45233
	3055	U/15 Western Metros Team		26939
	11595	U/15Eastside Kings Team		936
	6671	U/15 Northern Warriors Team		23386
	5059	U/15 Southern Crosse Team		16530
	21096	U/17 South East Titans Team		0
	18921	Under 17 North West Knights Team		0
		U17 Boy's Team		22348
	30589	U17 Girls Team		19909
	28061	Under 19 Men's State Team		32877
		U21 Girls Team		18175
	4881	Senior Women's State Team		1459
	16813	Senior Men's State Team		2192
		Miscellaneous		714
	161377	**Total Expenses**		**210703**
	(10514)	**Net Profit / (Loss)**		**1689**

LACROSSE VICTORIA STATE TEAMS ACCOUNT
Debtors as at 31/12/10

Debtors

M Caddy	384.29
P Mollison	293.96
J Robinson	103.55
Total:	**781.80**

Trade Creditors

	$0.00
Total Creditors	**$0.00**

Bank Reconciliation as at 31 December 2010

	Cheque Acc	**OnlineSaver**	**Total**
Opening Balance as at 1 January 2010	**32314.54**	**0.00**	**32314.54**
Plus Receipts	239051.27	15104.56	254155.83
Less Payments	255835.43	0.00	255835.43
Closing Balance as at 31 December 2010	**15530.38**	**15104.56**	**30634.94**
Balance as per Bank Statement	15530.38	15104.56	30634.94
Less Unpresented cheques	420.76	0.00	420.76
Closing Balance as at 31 December 2010	**15109.62**	**15104.56**	**30214.18**

Lacrosse Victoria
Auditor's Report 2010

Lacrosse Victoria Inc Audit Report

I have examined the accounts and records of Lacrosse Victoria Inc. for the year ended 31 December 2010, comprising two sets of accounts entitled Lacrosse Victoria and Lacrosse Victoria State Teams Account, and conducted test checks sufficient to form an opinion on the accounts. In doing so I have accepted the values of Lacrosse Shop Stock and Fixed Assets as shown by the Asset Register and Stock Sheets.

In my opinion the attached Income and Expenditure Statement and Balance Sheet for each of the two sets of accounts which are attached to the Financial Report for the year 1 January 2010 to 31 December 2010 reflect the transactions entered into during the period in question and the financial position as at balance date.

R Turner

Auditor

15/2/11