

FINANCIAL REPORT

For the year ended 30 June 2019

ACN 164 172 052

(A Company Limited by Guarantee)



Disclosure and Compliance

Financial Statements

Certification of Financial Statements

For the year ended 30 June 2019

The accompanying financial statements of the Lacrosse Australia Foundation have been prepared from proper accounts and records to present fairly the financial transactions for the financial year ended 30 June 2019 and the financial position as at 30 June 2019.

At the date of signing I am not aware of any circumstances which would render the particulars included in the financial statements misleading or inaccurate.

the

Michael Gates BCom FCPA Treasurer 20th August 2019



Statement of Comprehensive Income For the year ended 30 June 2019

	Note	30-Jun-19	30-Jun-18
Expenses			
Supplies and services	2.	2,744	2,238
Grant payments to ALA		25,480	32,900
Meeting expenses	3.	370	312
Publicity and promotion	4.	977	2,515
Total cost of services		29,571	37,965
Income			
Bank Interest		3,270	4,041
ASF Grants		26,637	33,392
Total Income		29,907	37,433
SURPLUS/(DEFICIT) FOR THE PERIOD		336	(532)
OTHER COMPREHENSIVE INCOME			
Changes in asset revaluation surplus		-	-
Total other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PE	RIOD	336	(532)

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.



Statement of Financial Position

As at 30 June 2019

	Note	30-Jun-19	30-Jun-18
ASSETS Current Assets			
Bank accounts	5.	279,410	279,074
Total Current Assets		279,410	279,074
Non-Current Assets			
Total Non-Current Assets		-	-
TOTAL ASSETS		279,410	279,074
LIABILITIES Current Liabilities			
Total Current Liabilities		-	-
Non-Current Liabilities			
Total Non-Current Liabilities		-	-
TOTAL LIABILITIES		-	-
NET ASSETS		279,410	279,074
EQUITY			
Contributed Equity		281,731	281,731
Accumulated surplus/(deficit)		(2,321)	(2,657)
TOTAL EQUITY		279,410	279,074

The Statement of Financial Position should be read in conjunction with the accompanying notes.



Notes to the Financial Statements For the year ended 31 June 2019

Note 1. Summary of accounting policies

(a) General statement

The Foundation is a not for-profit reporting entity that prepares special purpose financial statements in accordance with Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the AASB.

Where modification is required and has had a material or significant financial effect upon the reported results, details of that modification and the resulting financial effect are disclosed in the notes to the financial statements.

(b) Basis of preparation

The financial statements have been prepared on the accrual basis of accounting using the historical cost convention.

The accounting policies adopted in the preparation of the financial statements have been consistently applied throughout all periods presented unless otherwise stated.

The financial statements are presented in Australian dollars and all values are rounded to the nearest dollar (\$).

(c) Reporting entity

The Foundation is not a reporting entity because there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy all of their information needs, and these accounts are therefore "special purpose accounts" that have been prepared solely to meet the requirements of the Constitution.

(d) Income tax

The Foundation is exempt from income tax.

(e) Revenue and other income

Revenue is recognised in the statement of comprehensive income when the Foundation obtains control and it and it is probable that the economic benefits gained from the grant will flow to the Foundation and the amount can be measured reliably.

(f) Goods and services tax (GST)

The Foundation is not registered for GST.

(g) Receivables

Receivables are recognised at original invoice amount less an allowance for any uncollectible amounts. The collectability of receivables is reviewed on an ongoing basis and any receivables identified as uncollectible are written-off against the allowance account. The allowance for uncollectible amounts (doubtful debts) is raised when there is objective evidence that the Foundation will not be able to collect the debts. The carrying amount is equivalent to fair value as it is due for settlement within 30 days.

(h) Payables

Payables are recognised at the amounts payable when the Foundation becomes obliged to make future payments as a result of a purchase of assets or services at fair value, as they are generally settled within 30 days.

(j) Comparative figures

Comparative figures are, where appropriate, reclassified to be comparable with the figures presented in the current financial year.



Lacrosse Australia Foundation - 30 June 2019

Notes to the Financial Statements

Note2.Supplies and services ASIC Fees Bank fees Insurance2,084 2,084 5741,499 86 574Note3.Meeting expenses Accommodation Taxis & Parking Conference callsNote4.Publicity and promotion Printing costs Graphic design Domain registration Web site developmentNote5.Bank accounts CBA Cheque Account Bendigo Bank Statement Account Bendigo Bank Term Deposit 1 Bendigo Bank Term Deposit 2-279,074 279,074			Notes to the mancial Statements		
ASIC Fees 2,084 1,499 Bank fees 86 165 Insurance 5774 574 2,744 2,238 2,744 2,238 Note 3. Meeting expenses - - Accommodation - - - Taxis & Parking 84 - - Conference calls 286 312 370 312 Note 4. Publicity and promotion - - 286 312 Note 4. Publicity and promotion - - 286 312 Note 4. Publicity and promotion - - 286 312 Note 5. Bank accounts - - 286 Graphic design 220 600 220 600 Domain registration 240 55 517 1.574 Web site development 9777 2,515 977 2,515 Note 5. Bank accounts - 279,074 517 - Bendigo Bank Term Deposit 1 151,510 - 517 -<	LACROSSE AUST	RALIA.		30-Jun-19	30-Jun-18
Bank fees Insurance86165 574Note3.Meeting expenses Airfares Accommodation Taxis & Parking Conference calls-Note3.Meeting expenses Airfares Conference calls-Note4.Publicity and promotion Printing costs Graphic design Domain registration Web site development-Note5.Bank accounts CBA Cheque Account Bendigo Bank Statement Account Bendigo Bank Term Deposit 1-Note5.Bank account Bendigo Bank Term Deposit 2-21.121,706-	Note	2.	Supplies and services		
Insurance5745742,7442,238Note3.Meeting expenses Airfares Accommodation Taxis & Parking Conference calls-Note4Publicity and promotion Printing costs Graphic design Domain registration Web site development-Note5.Bank accounts CBA Cheque Account Bendigo Bank Statement Account Bendigo Bank Term Deposit 1-Note5.Bank account Bendigo Bank Term Deposit 2-121,706			ASIC Fees	2,084	1,499
Note3.Meeting expenses Airfares Accommodation Taxis & Parking Conference callsNote4Conference calls286312Note4.Publicity and promotion Printing costs Graphic design Domain registration Web site development-286Note5.Bank accounts CBA Cheque Account Bendigo Bank Statement Account Bendigo Bank Term Deposit 1-279,074Bendigo Bank Term Deposit 2121,706			Bank fees	86	165
Note3.Meeting expenses Airfares Accommodation Taxis & Parking Conference calls-NoteVote-286Publicity and promotion Printing costs Graphic design Domain registration Web site development-220600 220600 220Note-2869772,515Note5Bank accounts CBA Cheque Account Bendigo Bank Statement Account Bendigo Bank Term Deposit 1 Bendigo Bank Term Deposit 2-151,510-Bendigo Bank Term Deposit 2121,706			Insurance	574	574
Airfares-Airfares-Accommodation-Taxis & Parking84Conference calls286370312Note4.Publicity and promotionPrinting costs-Graphic design220Domain registration240Web site development517Note5.Bank accounts-CBA Cheque Account-Bendigo Bank Statement Account6,194Bendigo Bank Term Deposit 1151,510Bendigo Bank Term Deposit 2121,706				2,744	2,238
AirfaresAccommodationTaxis & Parking84-Conference calls286312Note Publicity and promotion -Printing costs-286Graphic design220600Domain registration24055Web site development5171,5749772,515Note Bank accounts -CBA Cheque Account6,194-Bendigo Bank Statement Account6,194-Bendigo Bank Term Deposit 1151,510-Bendigo Bank Term Deposit 2121,706-	Note	3.	Meeting expenses		
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Note4.Publicity and promotion Printing costs Graphic design Domain registration Web site development-286 220Note5220600Domain registration Web site development24055Note55171,5749772,5159772,515Note5Bank accounts CBA Cheque Account Bendigo Bank Statement Account Bendigo Bank Term Deposit 1 Bendigo Bank Term Deposit 2-279,074			Taxis & Parking	84	-
Note4.Publicity and promotion Printing costs Graphic design Domain registration Web site development-286 220Note5.Bank accounts CBA Cheque Account Bendigo Bank Statement Account Bendigo Bank Term Deposit 1 Bendigo Bank Term Deposit 2-279,074 151,510			Conference calls	286	312
Printing costs-286Graphic design220600Domain registration24055Web site development5171,574977 2,515Note5.Bank accounts-CBA Cheque Account-279,074Bendigo Bank Statement Account6,194-Bendigo Bank Term Deposit 1151,510-Bendigo Bank Term Deposit 2121,706-				370	312
Printing costs-286Graphic design220600Domain registration24055Web site development5171,574977 2,515Note5.Bank accounts-CBA Cheque Account-279,074Bendigo Bank Statement Account6,194-Bendigo Bank Term Deposit 1151,510-Bendigo Bank Term Deposit 2121,706-	Note	4.	Publicity and promotion		
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Domain registration24055Web site development5171,5749772,515Note5.Bank accountsCBA Cheque Account-279,074Bendigo Bank Statement Account6,194-Bendigo Bank Term Deposit 1151,510-Bendigo Bank Term Deposit 2121,706-			-	220	600
Note5.Bank accounts CBA Cheque Account Bendigo Bank Statement Account Bendigo Bank Term Deposit 1 Bendigo Bank Term Deposit 2977 2,515Note5.Bank accounts - 279,074 6,194-Bendigo Bank Term Deposit 1 Bendigo Bank Term Deposit 2121,706-				240	55
Note5.Bank accounts CBA Cheque Account-CBA Cheque Account-279,074Bendigo Bank Statement Account6,194-Bendigo Bank Term Deposit 1151,510-Bendigo Bank Term Deposit 2121,706-			Web site development	517	1,574
CBA Cheque Account-279,074Bendigo Bank Statement Account6,194-Bendigo Bank Term Deposit 1151,510-Bendigo Bank Term Deposit 2121,706-				977	2,515
Bendigo Bank Statement Account6,194-Bendigo Bank Term Deposit 1151,510-Bendigo Bank Term Deposit 2121,706-	Note	5.	Bank accounts		
Bendigo Bank Statement Account6,194-Bendigo Bank Term Deposit 1151,510-Bendigo Bank Term Deposit 2121,706-			CBA Cheque Account	-	279,074
Bendigo Bank Term Deposit 1151,510-Bendigo Bank Term Deposit 2121,706-			Bendigo Bank Statement Account	6,194	-
				151,510	-
279,410 279,074			Bendigo Bank Term Deposit 2		-
				279,410	279,074