

**REGISTERED NUMBER: 04891518 (England and Wales)**

**THE WELSH HOCKEY UNION LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST MARCH 2014**

UHY Hacker Young  
Chartered Accountants & Statutory Auditors  
Lanyon House  
Mission Court  
Newport  
South Wales  
NP20 2DW

**THE WELSH HOCKEY UNION LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2014**

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**THE WELSH HOCKEY UNION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2014**

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<b>DIRECTORS:</b>	Miss H Bushell Dr K D Evans Miss H J Humphrey Mrs D Jarvis Ms S J Morrow Mr R A Proctor Mr R J Williams
<b>SECRETARY:</b>	Miss H Bushell
<b>REGISTERED OFFICE:</b>	Sport Wales National Centre Sophia Gardens Cardiff CF11 9SW
<b>REGISTERED NUMBER:</b>	04891518 (England and Wales)
<b>AUDITORS:</b>	UHY Hacker Young Chartered Accountants & Statutory Auditors Lanyon House Mission Court Newport South Wales NP20 2DW
<b>BANKERS:</b>	HSBC Bank PLC 15 Churchill Way Cardiff CF10 2HD

## **THE WELSH HOCKEY UNION LIMITED**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2014**

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The directors present their report with the financial statements of the company for the year ended 31st March 2014.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of acting as the governing body for hockey in Wales, to foster, encourage and develop hockey in Wales and promote the interest of hockey.

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1st April 2013 to the date of this report.

Miss H Bushell  
Dr K D Evans  
Ms S J Morrow  
Mr R J Williams

Other changes in directors holding office are as follows:

Miss H J Humphrey - appointed 26th July 2013  
Mrs D Jarvis - appointed 21st July 2013  
Mr R A Proctor - appointed 26th July 2013  
Mr G E Shears - resigned 30th May 2013

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 of the surplus or deficit 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 judgements 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.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **AUDITORS**

UHY Hacker Young were appointed by the directors during the year; they are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

**THE WELSH HOCKEY UNION LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MARCH 2014**

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This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



Miss H Bushell - Director

3rd June 2014

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE WELSH HOCKEY UNION LIMITED**

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We have audited the financial statements of The Welsh Hockey Union Limited for the year ended 31st March 2014 on pages six to ten. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 a Report of the Auditors 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.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2014 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE WELSH HOCKEY UNION LIMITED**

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**Matters on which we are required to report by exception**

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 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



John Griffiths FCA (Senior Statutory Auditor)  
for and on behalf of UHY Hacker Young  
Chartered Accountants & Statutory Auditors  
Newport  
South Wales

Date: 28/06/2014.....

**THE WELSH HOCKEY UNION LIMITED**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2014**

	Notes	2014 £	2013 £
<b>REVENUE</b>		1,241,843	1,367,737
Direct Expenses		<u>(1,192,223)</u>	<u>(1,316,566)</u>
<b>GROSS SURPLUS</b>		49,620	51,171
Indirect expenses		<u>(43,870)</u>	<u>(79,300)</u>
		5,750	(28,129)
Other operating income		<u>2,506</u>	<u>27,520</u>
<b>OPERATING SURPLUS/(DEFICIT)</b>	2	8,256	(609)
Interest receivable and similar income		<u>1,797</u>	<u>2,778</u>
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		10,053	2,169
Tax on surplus on ordinary activities	3	<u>(359)</u>	<u>(124)</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<u><u>9,694</u></u>	<u><u>2,045</u></u>

The notes form part of these financial statements



**THE WELSH HOCKEY UNION LIMITED (REGISTERED NUMBER: 04891518)**

**BALANCE SHEET  
31ST MARCH 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,595		5,822
<b>CURRENT ASSETS</b>					
Stocks		14,783		8,325	
Debtors	5	118,199		83,722	
Investments	6	59,970		308,626	
Cash at bank		84,278		156,993	
		<u>277,230</u>		<u>557,666</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	213,879		502,236	
				<u>502,236</u>	
<b>NET CURRENT ASSETS</b>			<u>63,351</u>		<u>55,430</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>70,946</u>		<u>61,252</u>
<b>RESERVES</b>					
Income and expenditure account	8		<u>70,946</u>		<u>61,252</u>
			<u>70,946</u>		<u>61,252</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 3rd June 2014 and were signed on its behalf by:



Mr R A Proctor - Director

**THE WELSH HOCKEY UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2014**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Membership income is recognised in the period in which payment is received.

Grants are recognised when they become recoverable.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

**2. OPERATING SURPLUS/(DEFICIT)**

The operating surplus (2013 - operating deficit) is stated after charging:

	2014	2013
	£	£
Depreciation - owned assets	1,897	1,844
Auditors' remuneration	1,200	1,200
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the surplus on ordinary activities for the year was as follows:

	2014	2013
	£	£
Current tax:		
UK corporation tax	359	124
	<u>          </u>	<u>          </u>
Tax on surplus on ordinary activities	359	124
	<u>          </u>	<u>          </u>

**THE WELSH HOCKEY UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2014**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st April 2013	33,986
Additions	3,670
	<u>37,656</u>
At 31st March 2014	<u>37,656</u>
<b>DEPRECIATION</b>	
At 1st April 2013	28,164
Charge for year	1,897
	<u>30,061</u>
At 31st March 2014	<u>30,061</u>
<b>NET BOOK VALUE</b>	
At 31st March 2014	<u>7,595</u>
At 31st March 2013	<u>5,822</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014 £	2013 £
Trade debtors	48,226	52,664
Other debtors	69,973	31,058
	<u>118,199</u>	<u>83,722</u>

**6. CURRENT ASSET INVESTMENTS**

	2014 £	2013 £
Short term cash deposits	59,970	308,626
	<u>59,970</u>	<u>308,626</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014 £	2013 £
Bank loans and overdrafts	29,303	161,363
Trade creditors	64,674	2,421
Other creditors	119,902	338,452
	<u>213,879</u>	<u>502,236</u>

**THE WELSH HOCKEY UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2014**

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**8. RESERVES**

	Income and expenditure account £
At 1st April 2013	61,252
Surplus for the year	<u>9,694</u>
At 31st March 2014	<u><u>70,946</u></u>

**9. ULTIMATE CONTROLLING PARTY**

In the opinion of the directors there is no ultimate controlling party.

**10. COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee in that each member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets. At 31 March 2014 there were 191 members, consisting of clubs, schools and national/regional organisations.

**THE WELSH HOCKEY UNION LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2014**

	2014		2013	
	£	£	£	£
<b>Revenue</b>				
Membership	127,958		100,933	
Staffing	319,201		364,535	
Corporate/CEO	67,466		125,323	
Coaching	43,750		33,491	
Education and training	44,597		36,259	
Development programme	84,292		73,621	
Agents	152,980		119,143	
Regionalisation	14,820		59,900	
Domestic events	2,310		5,456	
National youth competitions	4,155		1,390	
Coach Cymru	80,500		60,700	
Talent Cymru	20,000		20,000	
Performance programme	200,094		305,532	
360 centres	59,667		44,782	
Tournament hosting	20,053		16,672	
	<u>          </u>	1,241,843	<u>          </u>	1,367,737
<b>Direct Expenses</b>				
Membership	15,380		16,133	
Staffing	375,178		428,488	
Corporate/CEO	97,086		127,747	
Coaching	45,348		19,529	
Education and training	24,794		23,925	
Development programme	66,502		65,807	
Agents	151,768		115,900	
Regionalisation	18,745		12,174	
Domestic Events	4,198		4,389	
National Youth Competitions	4,156		4,500	
Coach Cymru	80,546		66,653	
Talent Cymru	19,973		19,927	
Performance Programme	215,959		345,413	
360 Centres	50,994		44,686	
Tournament hosting	21,596		21,295	
	<u>          </u>	1,192,223	<u>          </u>	1,316,566
<b>GROSS SURPLUS</b>		49,620		51,171
<b>Other income</b>				
Sundry receipts	2,506		27,520	
Deposit account interest	1,797		2,778	
	<u>          </u>	4,303	<u>          </u>	30,298
		53,923		81,469
<b>Expenditure</b>				
Hire of plant and machinery	1,856		3,312	
Insurance	2,427		3,228	
Telephone	2,581		3,043	
Post and stationery	7,277		11,228	
Meeting costs	569		675	
Indirect travelling costs	1,298		3,568	
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Carried forward	16,008	53,923	25,054	81,469

This page does not form part of the statutory financial statements

**THE WELSH HOCKEY UNION LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2014**

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	2014		2013	
	£	£	£	£
Brought forward	16,008	53,923	25,054	81,469
IT expenditure	13,587		10,047	
Sundry expenses	9,611		33,728	
Subscriptions	1,567		7,427	
Auditors' remuneration	1,200		1,200	
Depreciation of tangible fixed assets	1,897		1,844	
	<u>          </u>	43,870	<u>          </u>	79,300
<b>NET SURPLUS</b>		<u>          </u> <u>          </u> 10,053		<u>          </u> <u>          </u> 2,169

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