

Company registration number 04891518 (England and Wales)



**THE WELSH HOCKEY UNION LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**PAGES FOR FILING WITH REGISTRAR**

# THE WELSH HOCKEY UNION LIMITED

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**THE WELSH HOCKEY UNION LIMITED**

**BALANCE SHEET  
AS AT 31 MARCH 2024**

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	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	3		2,696		3,848
<b>Current assets</b>					
Stocks		2,970		3,032	
Debtors	4	105,731		96,705	
Cash at bank and in hand		303,702		221,450	
		<u>412,403</u>		<u>321,187</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(155,478)</u>		<u>(165,360)</u>	
<b>Net current assets</b>			<u>256,925</u>		<u>155,827</u>
<b>Net assets</b>			<u>259,621</u>		<u>159,675</u>
<b>Reserves</b>					
Income and expenditure account			<u>259,621</u>		<u>159,675</u>
<b>Members' funds</b>			<u>259,621</u>		<u>159,675</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 20/06/2024..... and are signed on its behalf by:

*Paul Riley*

.....  
Mr P Riley  
**Director**

Company registration number 04891518 (England and Wales)

**THE WELSH HOCKEY UNION LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2024**

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	<b>Income and expenditure £</b>
<b>Balance at 1 April 2022</b>	185,417
<b>Year ended 31 March 2023:</b>	
Deficit and total comprehensive income	(25,742)
	<hr/>
<b>Balance at 31 March 2023</b>	159,675
<b>Year ended 31 March 2024:</b>	
Surplus and total comprehensive income	99,946
	<hr/>
<b>Balance at 31 March 2024</b>	<u>259,621</u>

# THE WELSH HOCKEY UNION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### Company information

The Welsh Hockey Union Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Sport Wales National Centre, Sophia Gardens, Cardiff, United Kingdom, CF11 9SW.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

We have had a positive year demonstrating how we effectively navigated our way through the funding reduction imposed on us by Sport Wales. However, we are mindful of the time ahead and the ongoing challenges we face with cost of living affecting the organisation and the members. Reductions in public sector budgets also mean that facility hire is increasing and therefore placing extra costs on the organisation and its membership, adding an extra barrier to participation. Following previous confirmation that our Sport Wales Grant will be significantly reduced in the coming years, the organisation will continue to reset its priorities, cost base and look at new ways of diversifying its income.

We will continue to work with the Welsh Sports Association to improve business efficiencies.

#### 1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Membership income is recognised to match the underlying costs of membership.

Grants are recognised when they become recoverable.

Expenses include VAT where applicable as the company cannot reclaim it.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% on cost
Computer equipment	20%-50% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

# THE WELSH HOCKEY UNION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

#### 1.7 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Core staff	12	16
Performance Coaches, Managers, Physios etc	34	26
	<hr/>	<hr/>
Total	46	42
	<hr/>	<hr/>

The Performance Coaches, Managers, Physios etc work on flexible contracts.

The average full time equivalent number of core staff employed by the company during the year was 9 (2023 - 12).

**THE WELSH HOCKEY UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

**3 Tangible fixed assets**

	<b>Fixtures, fittings &amp; equipment £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2023	22,199	28,480	50,679
Additions	-	1,110	1,110
	<hr/>	<hr/>	<hr/>
At 31 March 2024	22,199	29,590	51,789
	<hr/>	<hr/>	<hr/>
<b>Depreciation and impairment</b>			
At 1 April 2023	22,199	24,632	46,831
Depreciation charged in the year	-	2,262	2,262
	<hr/>	<hr/>	<hr/>
At 31 March 2024	22,199	26,894	49,093
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 March 2024	-	2,696	2,696
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2023	-	3,848	3,848
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**4 Debtors**

	<b>2024 £</b>	<b>2023 £</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	28,838	15,996
Other debtors	76,893	80,709
	<hr/>	<hr/>
	105,731	96,705
	<hr/> <hr/>	<hr/> <hr/>

**5 Creditors: amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Trade creditors	51,274	13,440
Other creditors	2,635	13,569
Accruals	101,569	138,351
	<hr/>	<hr/>
	155,478	165,360
	<hr/> <hr/>	<hr/> <hr/>

**6 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1. At 31 March 2024 there were 301 members (2023: 319 members), consisting of clubs, schools and national/regional organisations.

**THE WELSH HOCKEY UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**7 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:

Mr John Griffiths

Statutory Auditor:

UHY Hacker Young

Date of audit report:

Date: .....

**8 Control**

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