

COMPANY REGISTRATION NO. 04891518 (England and Wales)

THE WELSH HOCKEY UNION LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE WELSH HOCKEY UNION LIMITED

COMPANY INFORMATION

Directors

Mr C Funnell
Mr D Heaton-Rue
Mr P Riley
Mrs V L Burrage-Male
Miss A L Barratt
Mr R D D Croft
Ms R L Knight
Mr L J Miller (Appointed 8 May 2020)
Mrs S E Trew (Appointed 13 August 2020)
Mr D M Francis (Appointed 17 November 2020)

Secretary

Mr C Brewer

Company number

04891518

Registered office

Sport Wales National Centre
Sophia Gardens
Cardiff
United Kingdom
CF11 9SW

Auditor

UHY Hacker Young
Lanyon House
Mission Court
Newport
South Wales
United Kingdom
NP20 2DW

Bankers

HSBC Bank PLC
15 Churchill Way
Cardiff
CF10 2HD

THE WELSH HOCKEY UNION LIMITED

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THE WELSH HOCKEY UNION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The directors present their report and financial statements for the year ended 31 March 2021.

Hockey Wales (officially registered as Welsh Hockey Union Ltd) is a company limited by guarantee. Members comprise of registered clubs, schools and national associations (such as The Welsh Hockey Umpires Association) all of whom register on an annual basis. These members each guarantee to contribute a maximum of £1 in the event of the company being wound up.

Principal activities

The principal activity of the company continues to be 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.

Results and dividends

Hockey Wales operates a membership system whereby other individuals can be part of the sport, for example as registered participants through clubs or as individually registered participants directly to Hockey Wales, commonly known as workforce or recreational members.

As the National Governing Body, Hockey Wales is responsible for overseeing the promulgation and application of the laws and procedures of the International Hockey Federation (FIH) to Hockey in Wales. The objects of the company are set out in the Articles of Association and Memorandum of Understanding, these are summarised as to undertake all and any activities to foster, encourage and develop hockey in Wales.

Sport Wales have supported national governing bodies by applying a flexible approach to grant funding and the allocation of funds. As such income has been deferred to 2021/22 to account for the cancellation of test series in 2020/21 due to Covid-19, subsequently allowing appropriate preparation for major games, specifically the Europeans, World Cup qualification and the Commonwealth Games.

Additionally, due to the lack of hockey participation from grass roots through to the club and community game during the 2020/21 year we received a reduction in income from membership fees. This resulted in a reduction in operational capacity for a short period of time. Positively, Sport Wales released a resilience fund which reduced any ongoing impact on operations, that had resulted in the reduction in membership fees.

Strategy

This year has been extremely challenging for organisations as we battle through a global pandemic. Achieving our exciting strategic goals has required some consideration with a period of furlough for 50% of the staff. We have continued to engage with our members as we navigated in and out of lockdowns and returns to hockey. As we exit lockdown we are extremely grateful to Sport Wales for their continued support and flexible approach to grant funding, their resilience funds have allowed us the time to reflect on how we operate, and plan effectively for a better future.

We are pleased to confirm that for the seventh year running an independent audit of our accounts has been conducted and an unqualified audit report received.

THE WELSH HOCKEY UNION LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Funding

Like most National Governing Bodies of Sport, Hockey Wales is heavily reliant on public funding from Sport Wales.

During the year Hockey Wales received £706,853 (2020: £617,101) of which £24,752 related to an additional Sport Resilience fund grant and £65,000 from a Welsh Government Recovery Package. This latter figure together with £75,500 of Grant has been carried forward as deferred income to 2021/22. With reduced international exposure (competitions and matches etc) Sport Wales have allowed some of the International grant to be taken through to 21/22 to cover the projected increase in competitions. Discounting the deferred income the organisation was 89% reliant on public funding from Sport Wales. Hockey Wales received a further £81,390 (2020:£81,390) in facility grant aid from Sport Wales to be used mainly at the National Centre in Cardiff, primarily for talent and performance purposes – these figures are based on market rates.

Hockey Wales continues to be very grateful for the funds and importantly this year the flexibility received from Sport Wales and recognises this is received in recognition of our ambitious plans, our track record for delivery and the strong governance & leadership of running the business. Sport Wales funding has been used to ensure we continued to operate effectively, we retain jobs, provide a high performing environment, support clubs as hockey ceased to operate, and allow us the opportunity to plan for a better future.

Membership income totals 8% (2020: 11.5%) of overall revenue and other principle income streams include athlete income through our pathway and senior international programme, the education & training programme and competition and events. Our ambition is to become more commercially viable, through bigger and stronger partnerships improving our alternate sources of income.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr C Funnell

Mr D Heaton-Rue

Mr P Riley

Mrs V L Burrage-Male

Miss A L Barratt

Mr R D D Croft

Ms R L Knight

Mrs C MacLennan

(Resigned 2 December 2020)

Mr M J Davies

(Resigned 4 May 2020)

Mr M R Watts

(Resigned 4 May 2020)

Mr L J Miller

(Appointed 8 May 2020)

Mrs S E Trew

(Appointed 13 August 2020)

Mr D M Francis

(Appointed 17 November 2020)

Going concern

As we return to hockey, we reflect on the challenges of Covid-19. Our staff have worked extremely hard to ensure hockey is still at the forefront and continues to thrive. We are extremely grateful to WSA for their continued support and guidance ensuring we are up to date on Welsh Government regulations and consequently able to advise and support our clubs. Similarly we are grateful to Sport Wales for their additional investment and support to ensure we operate efficiently in 2021/22

Auditor

UHY Hacker Young, have expressed their willingness to continue in office as auditor and appropriate arrangements have been put in place for them to be deemed reappointed as auditor in the absence of an Annual General Meeting.

THE WELSH HOCKEY UNION LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 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.

The directors are responsible for the maintenance and integrity of the company website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

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

On behalf of the board



.....
Mr C Funnell

Director

19 / 07 / 2021
.....

THE WELSH HOCKEY UNION LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE WELSH HOCKEY UNION LIMITED

Opinion

We have audited the financial statements of The Welsh Hockey Union Limited (the 'company') for the year ended 31 March 2021 which comprise the income and expenditure account, the balance sheet, the statement of changes in equity and notes to the financial statements, including 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 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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.

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 contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

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

THE WELSH HOCKEY UNION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE WELSH HOCKEY UNION LIMITED

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 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 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 in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

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.

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.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 relevant sector;
- 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;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; 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.

THE WELSH HOCKEY UNION LIMITED

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF THE WELSH HOCKEY UNION LIMITED**

We assessed the susceptibility of the group'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; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial statements, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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.



Mr John Griffiths (Senior Statutory Auditor)
For and on behalf of UHY Hacker Young

19/07/2021.....

Chartered Accountants
Statutory Auditor

Newport
South Wales
United Kingdom

THE WELSH HOCKEY UNION LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
Income	717,012	1,164,604
Cost of sales	(667,070)	(1,104,497)
	<hr/>	<hr/>
Gross surplus	49,942	60,107
Administrative expenses	(39,360)	(37,685)
Other operating income	27,000	-
	<hr/>	<hr/>
Operating surplus	37,582	22,422
Interest receivable and similar income	636	1,072
	<hr/>	<hr/>
Surplus before taxation	38,218	23,494
Tax on surplus	(121)	(204)
	<hr/>	<hr/>
Surplus for the financial year	<u>38,097</u>	<u>23,290</u>

THE WELSH HOCKEY UNION LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		640		1,704
Current assets					
Stocks		3,560		2,132	
Debtors	6	54,126		93,968	
Cash at bank and in hand		531,467		307,236	
		<u>589,153</u>		<u>403,336</u>	
Creditors: amounts falling due within one year	5	<u>(394,955)</u>		<u>(248,299)</u>	
Net current assets			<u>194,198</u>		<u>155,037</u>
Net assets			<u>194,838</u>		<u>156,741</u>
Reserves					
Income and expenditure account			<u>194,838</u>		<u>156,741</u>
Members' funds			<u>194,838</u>		<u>156,741</u>

These financial statements have been prepared 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 19.07.2021..... and are signed on its behalf by:



.....
Mr C Funnell
Director

Company Registration No. 04891518

THE WELSH HOCKEY UNION LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021**

	Income and expenditure £
Balance at 1 April 2019	133,451
Year ended 31 March 2020:	
Profit and total comprehensive income for the year	23,290
	<hr/>
Balance at 31 March 2020	156,741
Year ended 31 March 2021:	
Profit and total comprehensive income for the year	38,097
	<hr/>
Balance at 31 March 2021	<u>194,838</u>

THE WELSH HOCKEY UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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

As we return to hockey, we reflect on the challenges of Covid-19. Our staff have worked extremely hard to ensure hockey is still at the forefront and continues to thrive. We are extremely grateful to WSA for their continued support and guidance ensuring we are up to date on Welsh Government regulations and consequently able to advise and support our clubs. Similarly we are grateful to Sport Wales for their additional investment and support to ensure we operate efficiently in 2021/22

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% 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.

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.

THE WELSH HOCKEY UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE WELSH HOCKEY UNION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

3 Employees

The average monthly number of persons (including a director) employed by the company during the year was 24 (2020 - 24).

The average full time equivalent number of persons employed by the company during the year was 12 (2020 - 12).

4 Tangible fixed assets

	Fixtures, fittings & equipment £	Computer equipment £	Total £
Cost			
At 1 April 2020 and 31 March 2021	22,199	20,778	42,977
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 April 2020	20,495	20,778	41,273
Depreciation charged in the year	1,064	-	1,064
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	21,559	20,778	42,337
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2021	640	-	640
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2020	1,704	-	1,704
	<u> </u>	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	13,014	61,809
Deferred income	322,623	87,085
Other creditors	11,726	11,083
Accruals	47,592	88,322
	<u> </u>	<u> </u>
	394,955	248,299
	<u> </u>	<u> </u>

6 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	21,567	16,390
Other debtors	32,559	77,578
	<u> </u>	<u> </u>
	54,126	93,968
	<u> </u>	<u> </u>

THE WELSH HOCKEY UNION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

7 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 2021 there were 217 members (2020: 226 member), consisting of clubs, schools and national/regional organisations.

8 Control

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

THE WELSH HOCKEY UNION LIMITED

**DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

		2021		2020
	£	£	£	£
Income				
Sport Wales Facility and Accommodation Grant Aid		105,064		104,848
Business - Staffing Grant		169,884		169,884
Business - UK Sport		-		9,437
Business - Commercial		862		8,743
Business - Registrations		50,918		121,831
Development - Schools		-		6,886
Development - Courses		4,991		10,247
Development - Programme Grant		-		72,581
Development - Senior Competitions		-		3,575
Development - Youth Competitions		120		1,600
Development - Staffing		-		73,854
Development - Clubs		-		1,071
Development - Initiatives		530		16,642
Development - Grant		153,436		-
Performance - Coaching Plan Grant		-		51,782
Performance - Coach Cymru Grant		-		114,000
Performance - Aspire Grant		20,000		20,000
Performance - Squads		4,430		216,051
Performance - Squads Grant		132,500		115,000
Performance - 360 Centres		1,435		38,765
Performance - Erasmus Grant		9,060		7,807
Performance - Support		35,842		-
Performance - High Level		27,940		-
		<hr/>		<hr/>
Cost of sales		717,012		1,164,604
Facility and Accommodation	105,064		104,848	
Business - Staffing	223,080		204,375	
Business - UK Sport	-		9,437	
Business - Commercial	-		2,263	
Business - Insurance	16,378		20,133	
Development - Schools	-		10,461	
Development - Courses	688		10,218	
Development - Senior Competitions	-		6,581	
Development - Youth Competitions	-		3,757	
Development - Staffing	106,409		121,805	
Development - Clubs	13,274		21,743	
Development - Initiatives	2,855		16,086	
Development - Overheads	11,385		10,421	
Performance - Coaching Plan	-		19,837	
Performance - Coach Cymru	-		84,246	
Performance - Aspire	19,753		20,024	
Performance - Squads	96,059		332,885	
Performance - 360 Centres	1,844		37,588	
Performance - Staffing	-		60,001	
Performance - Erasmus	8,998		7,788	
Performance - Support	34,374		-	
Performance - High Level	26,909		-	
		<hr/>		<hr/>
		(667,070)		(1,104,497)

THE WELSH HOCKEY UNION LIMITED

**DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

	£	2021 £	£	2020 £
Gross surplus	6.97%	49,942	5.16%	60,107
Other operating income				
Coronavirus job retention scheme grant	3,248		-	
Other Coronavirus funding - SportWales	23,752		-	
		27,000		-
Administrative expenses				
IT costs	8,103		9,329	
Subscriptions	1,993		2,065	
Audit fees	2,970		2,970	
Bad and doubtful debts	3,089		-	
Printing and stationery	462		2,023	
Marketing	11,751		5,083	
Sundry expenses	7,036		15,478	
Membership Systems	-		344	
Depreciation	1,064		1,064	
Profit or loss on foreign exchange	2,892		(671)	
		(39,360)		(37,685)
Operating surplus		37,582		22,422
Interest receivable and similar income				
Bank interest received	636		1,072	
		636		1,072
Surplus before taxation	5.33%	38,218	2.02%	23,494