

Company registration number 04891518 (England and Wales)



**THE WELSH HOCKEY UNION LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THE WELSH HOCKEY UNION LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr C A Funnell Mr D Heaton-Rue Mr P Riley Mr R D D Croft Ms R L Knight Mr D M Francis Ms A Byrne Mr J S Chagger Mrs K L Williams Mr D P Hagendyk Mr P Whapham	(Appointed 8 June 2022) (Appointed 8 June 2022) (Appointed 6 July 2022) (Appointed 8 June 2022) (Appointed 17 April 2023)
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**Secretary** Mrs D A Wakeford

**Company number** 04891518

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

**Auditor** UHY Hacker Young  
Bradbury House  
Mission Court  
Newport  
Gwent  
United Kingdom  
NP20 2DW

**Bankers** HSBC Bank PLC  
15 Churchill Way  
Cardiff  
CF10 2HD

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# THE WELSH HOCKEY UNION LIMITED

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# **THE WELSH HOCKEY UNION LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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The directors present their report and financial statements for the year ended 31 March 2023.

Hockey Wales (officially registered as Welsh Hockey Union Ltd) is a company limited by guarantee. Members comprise 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, these are summarised as to undertake all and any activities to foster, encourage and develop hockey in Wales.

Sport Wales continues its flexible approach to grant funding and the allocation of its funds, allowing us to operate more effectively and where necessary defer income.

#### **Strategy**

This year has been a historic one for our performance teams. The Senior Men's team played at a World Cup in India for the first time in its history. While both Senior Men and Women's team gained the highest finishes at the Commonwealth Games.

We have seen strong results and growth in junior membership, with adult membership showing a slight decline on the previous year.

We are grateful to Sport Wales and Welsh Government for their support and flexibility.

We are pleased to confirm that for the ninth 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 2023

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#### 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 £632,000 (2022: £792,774). £30,000 of Performance Grant was carried forward as deferred income to 2022/23. As such, the organisation was overall 56% reliant on public funding from Sport Wales. Hockey Wales received a further £105,064 (2022: £117,893) 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. Funding (included in Commercial income) relating to the Senior Men's tournament in India included £40,000 from Universities (UK), £36,700 from Welsh Government as well as other donations overall totalling £94,000.

Membership income totals 13% (2022: 4%) of overall revenue and other principal 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 and less reliant on public funding, through diverse and strong partnerships.

#### 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 A Funnell	
Mr D Heaton-Rue	
Mr P Riley	
Mrs V L Burrage-Male	(Resigned 17 April 2023)
Mr R D D Croft	
Ms R L Knight	
Mrs S E Trew	(Resigned 20 May 2022)
Mr D M Francis	
Ms A Byrne	(Appointed 8 June 2022)
Mr J S Chagger	(Appointed 8 June 2022)
Mrs K L Williams	(Appointed 6 July 2022)
Mr D P Hagendyk	(Appointed 8 June 2022)
Mr P Whapham	(Appointed 17 April 2023)

#### Going concern

We have had a positive year demonstrating how we effectively navigated our way through the challenge of the pandemic. However, we are mindful of the time ahead, with increases in inflation and challenges we face as individuals and as an organisation with the cost-of-living increases. We have also received confirmation that our Sport Wales Grant will be significantly reduced in the coming years, which will require the organisation to reset its priorities and cost base.

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

## THE WELSH HOCKEY UNION LIMITED

### DIRECTORS' REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2023

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##### 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 A Funnell

**Director** 26 / 07 / 2023  
.....

# THE WELSH HOCKEY UNION LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE WELSH HOCKEY UNION LIMITED

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#### Opinion

We have audited the financial statements of The Welsh Hockey Union Limited (the 'company') for the year ended 31 March 2023 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 Financial Reporting Standard 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 2023 and of its deficit 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

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#### **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 in relation to which 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 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

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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**

26 / 07 / 2023

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**Chartered Accountants**  
**Statutory Auditor**

Newport  
Gwent  
United Kingdom

**THE WELSH HOCKEY UNION LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Income</b>	1,304,970	1,373,459
Cost of sales	(1,274,100)	(1,398,493)
	<u>30,870</u>	<u>(25,034)</u>
<b>Gross surplus/(deficit)</b>		
Administrative expenses	(57,624)	(49,713)
Other operating income	-	65,000
	<u>(26,754)</u>	<u>(9,747)</u>
<b>Operating deficit</b>		
Interest receivable and similar income	1,249	403
	<u>(25,505)</u>	<u>(9,344)</u>
<b>Deficit before taxation</b>		
Tax on deficit	(237)	(77)
	<u>(25,742)</u>	<u>(9,421)</u>
<b>Deficit for the financial year</b>		

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

**THE WELSH HOCKEY UNION LIMITED**

**BALANCE SHEET**

**AS AT 31 MARCH 2023**

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		3,848		4,300
<b>Current assets</b>					
Stocks		3,032		3,030	
Debtors	4	96,705		78,256	
Cash at bank and in hand		221,450		469,547	
		<u>321,187</u>		<u>550,833</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(165,360)</u>		<u>(369,716)</u>	
<b>Net current assets</b>			<u>155,827</u>		<u>181,117</u>
<b>Net assets</b>			<u>159,675</u>		<u>185,417</u>
<b>Reserves</b>					
Income and expenditure account			<u>159,675</u>		<u>185,417</u>
<b>Members' funds</b>			<u>159,675</u>		<u>185,417</u>

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

26 / 07 / 2023

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



.....  
Mr C A Funnell

**Director**

**Company Registration No. 04891518**

**THE WELSH HOCKEY UNION LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2023**

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	<b>Income and expenditure £</b>
<b>Balance at 1 April 2021</b>	194,838
<b>Year ended 31 March 2022:</b>	
Loss and total comprehensive income for the year	(9,421)
	<hr/>
<b>Balance at 31 March 2022</b>	185,417
<b>Year ended 31 March 2023:</b>	
Loss and total comprehensive income for the year	(25,742)
	<hr/>
<b>Balance at 31 March 2023</b>	<u><u>159,675</u></u>

# THE WELSH HOCKEY UNION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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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 challenge of the pandemic. However, we are mindful of the time ahead, with increases in inflation and challenges we face as individuals and as an organisation with the cost-of-living increases. We have also received confirmation that our Sport Wales Grant will be significantly reduced in the coming years, which will require the organisation to reset its priorities and cost base.

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 2023

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### 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.

#### 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.

**THE WELSH HOCKEY UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2 Employees**

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

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Core staff	16	17
Performance Coaches, Managers, Physios etc	26	19
	<u>          </u>	<u>          </u>
Total	42	36
	<u>          </u>	<u>          </u>

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 12 (2022 - 12).

**3 Tangible fixed assets**

	<b>Fixtures, fittings &amp; equipment</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2022	22,199	25,872	48,071
Additions	-	2,608	2,608
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2023	22,199	28,480	50,679
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 1 April 2022	21,927	21,844	43,771
Depreciation charged in the year	272	2,788	3,060
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2023	22,199	24,632	46,831
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 March 2023	-	3,848	3,848
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2022	272	4,028	4,300
	<u>          </u>	<u>          </u>	<u>          </u>

**4 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	15,996	29,890
Other debtors	80,709	48,366
	<u>          </u>	<u>          </u>
	96,705	78,256
	<u>          </u>	<u>          </u>

**THE WELSH HOCKEY UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,440	88,605
Other creditors	13,569	12,427
Accruals	138,351	268,684
	<u>165,360</u>	<u>369,716</u>

**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 2023 there were 319 members (2022: 345 members), consisting of clubs, schools and national/regional organisations.

**7 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 2023

		2023		2022
	£	£	£	£
<b>Income</b>				
Sport Wales Facility and Accommodation Grant Aid		105,064		117,893
Business - Staffing Grant		176,564		169,884
Business - UK Sport Grant		3,445		-
Business - Commercial		116,628		18,973
Business - Registrations		156,842		56,822
Business - Systems Grant		20,000		5,000
Business - Registrations Grant		-		48,175
Development - Courses		5,258		5,092
Development - Senior Competitions		6,576		-
Development - Youth Competitions		1,670		3,320
Development - Clubs		-		19,568
Development - Initiatives		9,275		16,206
Development - Grant		153,436		153,436
Development - Centres		-		10,219
Development - Tournament Hosting		-		119,489
Performance - Aspire Grant		10,000		12,000
Performance - Squads		174,413		225,442
Performance - Squads Grant		209,800		236,646
Performance - Pathway		63,183		64,614
Performance - Erasmus Grant		50,801		-
Performance - Support		15,495		34,742
Performance - High Level Grant		26,520		55,938
<b>Cost of sales</b>		1,304,970		1,373,459
Facility and Accommodation	105,064		117,893	
Business - Staffing	307,105		269,738	
Business - UK Sport	3,445		-	
Business - Insurance	21,259		17,330	
Development - Courses	5,058		3,080	
Development - Senior Competitions	7,314		9,821	
Development - Youth Competitions	6,299		7,323	
Development - Staffing	80,529		86,224	
Development - Clubs	8,282		15,868	
Development - Initiatives	9,252		30,529	
Development - Overheads	25,806		20,009	
Development - Recovery fund	1,705		66,823	
Development - Hosting	23,565		129,436	
Performance - Aspire	10,122		11,958	
Performance - Squads	432,555		452,446	
Performance - Pathway	49,910		58,598	
Performance - Erasmus	50,801		-	
Performance - Support	96,931		40,872	
Performance - High Level	29,098		60,545	
		(1,274,100)		(1,398,493)
<b>Gross surplus/(deficit)</b>	2.37%	30,870	1.82%	(25,034)

**THE WELSH HOCKEY UNION LIMITED**

**DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

		<b>2023</b>		<b>2022</b>
	£	£	£	£
<b>Other operating income</b>				
Other Coronavirus funding - SportWales (Recovery Funding)		-		65,000
<b>Administrative expenses</b>				
IT costs	7,429		7,105	
Subscriptions	6,881		2,241	
Audit fees	6,600		2,970	
Bank charges	82		-	
Bad and doubtful debts	-		1,107	
Printing and stationery	782		611	
Marketing	10,137		17,045	
Telecommunications	(23)		95	
Sundry expenses	24,848		17,105	
Depreciation	888		1,434	
		(57,624)		(49,713)
<b>Operating deficit</b>		(26,754)		(9,747)
<b>Interest receivable and similar income</b>				
Bank interest received	1,249		403	
		1,249		403
<b>Deficit before taxation</b>	1.95%	(25,505)	0.68%	(9,344)