

**Registered number: 04623333**

**ENGLAND HOCKEY**  
**(A Company Limited by Guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**ENGLAND HOCKEY**  
**(A Company Limited by Guarantee)**

**COMPANY INFORMATION**

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<b>Directors</b>	Nick Pink (appointed 4 November 2019) Ian Wilson Richard Beer Jonathan Cockcroft Richard Sykes Andrew Tapley Katy Roberts Andrew Hunt Royston Hoggarth Edward Barney Kathryn Swann
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<b>Company secretary</b>	Ian Wilson
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<b>Registered number</b>	04623333
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<b>Registered office</b>	Bisham Abbey Bisham Marlow Buckinghamshire SL7 1RR
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<b>Independent auditors</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
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**ENGLAND HOCKEY**  
**(A Company Limited by Guarantee)**

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**ENGLAND HOCKEY**  
**(A Company Limited by Guarantee)**

**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**Introduction**

England Hockey is a company limited by guarantee, it has no share capital. The Members comprise the subscribers to the Memorandum, the five Regional Hockey Associations, the UK Armed Services Hockey Association, and the Counties and Affiliated Clubs as set out in the Articles of Association. These members each guarantee to contribute a maximum of £10 in the event of the Company being wound up.

The Memorandum and Articles of Association of the Company prohibit the distribution of any surplus therefore there can be no dividends to members. Any surpluses will be applied to furthering the objects of the Company.

As the National Governing Body, England Hockey is responsible for overseeing the promulgation and application of the laws and procedures of the International Hockey Federation (FIH) to hockey in England. Whilst the objects of the Company are set out in detail in the Memorandum and Articles of Association, these may be summarised to undertake all and any activities to increase participation in hockey and secure international success.

**Business review**

The Company's vision is for a "nation where hockey matters" and England Hockey has sought to build on hockey's success on and off the pitch at London 2012 and Rio 2016. The 2017-21 strategy is seen as an evolution of the previous one and is based on increasing participation through greater visibility of the sport which is achieved by increased international success and a virtuous circle established.

That strategy is underpinned by a strategic aim to reduce the Company's reliance on government funding. Critical to the success of this aim is increasing the commercial success of its events and the new FIH Pro-League ("the League") has given the Company a product which it can exploit. The Pro League format is for the top men's and women's teams in the world to play each other on a home and away basis throughout January to June. As a result hockey delivers a regular diet of top level competition rather than the one off tournament based alternative. However, the cost of participating in the League in its inaugural year and more general challenges in securing commercial income has contributed to the Company incurring a deficit for the year. The cost burden of participating in the League has been recognised by the FIH and the format changed for 2020 such that the burden is reduced.

The Board endorsed a proposal to develop and demonstrate a FIH standard quality pitch which could be laid onto surfaces without a permanent base. This would allow for top level competition hockey to be played at venues with high capacity and first rate spectator facilities. The concept was brought to fruition in a timely way and was demonstrated at The Stoop, the home of Harlequins Rugby Club, to the satisfaction of the international players and the FIH. The product is now subject to a patent application and has been successfully commercialised. The cost of the project is accounted for in the balance sheet as an intangible asset to be depreciated over three years

The number of hockey players in our clubs continues to grow and this year saw a 1.5% growth in male players and 2% in female players. After multiple years of growth there continues to be considerable amount of hard work by our clubs to provide the capacity and quality of experience necessary to attract this growth. Working with England Hockey they have helped deliver products and programmes that are led by customer insight and meet increasingly varied customer requirements that offer opportunities to play that can fit into busy lifestyles.

Customer feedback has led England Hockey to review the structure of hockey in England and the 2020 AGM will consider proposals to improve the proposition for hockey players that have been developed after a period of detailed consultation. The structure of hockey has not been comprehensively reviewed for a generation and the consultation process has led to a wide ranging series of changes that will be introduced over the next few years if approved by members in March 2020.

**ENGLAND HOCKEY**  
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**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**Business review (continued)**

Note 25 sets out how England Hockey has used its UK Sport and Sport England grants. This is a requirement of the Code of Sports Governance and England Hockey is required to be compliant with the Code in order to receive continued public funding. Sport England and UK Sport have assessed England Hockey's compliance with the Code and in December 2017 announced that England Hockey was one of the sports that met the Code's requirements.

In this financial year England Hockey made a loss of £30k but the directors believe that investment in the new FIH Pro-League and the long term benefits of hosting hockey in larger stadium are critical to its strategic aim of reducing reliance on government funding. The Company has reserves of £1.58m at the end of the financial year and wanted to use a small amount of its reserves for the long term development of the sport. Overall, income fell from £14.4m to £11.3m due to the World Cup in the previous year which was the biggest event ever hosted by England Hockey. The FIH Pro-League will give the Company the opportunity to organically grow its income without needing to host one off events which are rarely profitable.

Debtors and creditors have also fallen due to the World Cup in the previous year. Debtors fell from £3.7m to £1.1m and creditors fell from £4.2m to £2.7m.

**Principal risks and uncertainties**

It is clear that public funding of sport will remain uncertain and is a major risk to the Company. In view of these risks the Board has adopted as its principal financial Key Performance Indicator the target of having 12 months Sport England funding in reserve- as measured by net assets. The financial results in the year to 31 August 2019 mean that reserves are currently £1.45m against a target of £2.4m based on the new funding levels. The Board will continue to budget to achieve a modest surplus each year until the target is reached.

In addition the directors continue to work closely with UK Sport and Sport England to ensure funding conditions are met and the sport can benefit from a positive relationship in the future. The "virtuous circle" strategy includes international success and increased participation which are shared strategic goals for the Company, its members and its key funders. Evidence gained from the Rio gold medal success followed by the growth in participation supports England Hockey's belief that the virtuous circle can deliver results.

That evidence also highlights the link between success on the pitch and positive outcomes off the pitch so the Board is aware of the importance of continued medal success by its teams. This means short term delivery in key tournaments but also putting in place strategies to deliver longer term systemic success.

**Financial key performance indicators**

The Board has a strategic aim to reduce its reliance on grant funding. In this financial year the percentage of total income that came from UK Sport and Sport England (adjusted for non-recurring items) reduced from 65% to 59%.

In the financial year to 31 August 2019 England Hockey made a loss of £30k and reserves fell from £1.6m to £1.58m.

**Changes to the Board of Directors**

Mike Stoddard resigned from the Board at the March 2019 AGM following his election by the members as President of the Company in succession to Sue Bodycombe. Sally Munday resigned as Chief Executive at the end of the year to take up the post of Chief Executive of UK Sport. The Board records its appreciation of Sally's contribution to the development of hockey in her various roles over more than 20 years.

**ENGLAND HOCKEY**  
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**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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This report was approved by the Board on and signed on its behalf.



**Ian Wilson**  
Director

Date: 12 FEBRUARY 2020

**ENGLAND HOCKEY**  
**(A Company Limited by Guarantee)**

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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The directors present their report and the financial statements for the year ended 31 August 2019.

**Directors' responsibilities statement**

The directors are responsible for preparing the Strategic Report, the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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 to 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.

**Results**

The deficit for the year, after taxation, amounted to £28,666 (2018 - deficit £79,850).

**Directors**

The directors who served during and after the year were:

**Executive directors:**

Nick Pink - Chief Executive (appointed on 4 November 2019)  
Ian Wilson - Finance and Administration Director  
Edward Barney - Performance Director  
Richard Beer - Development Director  
Jonathan Cockcroft - Commercial Director  
Sally Munday - Chief Executive (resigned on 30 September 2019)

**Non-executive directors:**

Royston Hoggarth - Chair of the Board: independent  
Katy Roberts: elected  
Andrew Tapley: elected  
Andrew Hunt: independent  
Kathryn Swann: independent  
Richard Sykes: independent  
Michael Stoddard: elected (resigned on 19 March 2019)

**ENGLAND HOCKEY**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Auditors**

The auditors, Haysmacintyre LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the Board and signed on its behalf.



**Ian Wilson**  
Director

Date: 12 FEBRUARY 2020



**ENGLAND HOCKEY**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENGLAND HOCKEY**

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**Opinion**

We have audited the financial statements of England Hockey (the 'Company') for the year ended 31 August 2019, set out on pages 9 to 26. 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 August 2019 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**ENGLAND HOCKEY**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENGLAND HOCKEY (CONTINUED)**

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We have nothing to report in this regard.

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

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

**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 Strategic Report or 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.

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 4, 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.

**Auditors' 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 Auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENGLAND HOCKEY (CONTINUED)**

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**Use of our report**

This report is made solely to the Company's members 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 Auditors' 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 for our audit work, for this report, or for the opinions we have formed.



Thomas Wilson (Senior Statutory Auditor)

for and on behalf of  
**Haysmacintyre LLP**

10 Queen Street Place  
London  
EC4R 1AG

Date: 12/02/20

**ENGLAND HOCKEY**  
**(A Company Limited by Guarantee)**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

	Note	2019 £	2018 £
Income	4	11,333,865	14,414,116
Cost of activities		(6,404,846)	(9,600,575)
<b>Gross surplus</b>		<b>4,929,019</b>	<b>4,813,541</b>
Administrative expenses		(4,746,091)	(4,676,492)
Exceptional administrative expenses	12	(20,000)	(99,508)
Fair value movements		-	(41,198)
Other operating charges		(209,438)	(87,205)
<b>Operating deficit</b>	5	<b>(46,510)</b>	<b>(90,862)</b>
Interest receivable and similar income	9	19,736	14,488
Interest payable and expenses		(1,141)	(829)
<b>Deficit on ordinary activities before taxation</b>		<b>(27,915)</b>	<b>(77,203)</b>
Tax on ordinary activities	11	(751)	(2,647)
<b>Deficit on ordinary activities after taxation</b>		<b>(28,666)</b>	<b>(79,850)</b>

There was no other comprehensive income for 2019 (2018: £NIL).

The notes on pages 13 to 26 form part of these financial statements.

**ENGLAND HOCKEY****(A Company Limited by Guarantee)****REGISTERED NUMBER:04623333****STATEMENT OF FINANCIAL POSITION****AS AT 31 AUGUST 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	13	120,000	-
Tangible assets	14	368,552	293,713
<b>Current assets</b>			
Stocks	15	139,209	109,836
Debtors: amounts falling due within one year	16	1,090,127	3,705,800
Cash at bank and in hand	17	2,600,358	1,741,799
		<u>3,829,694</u>	<u>5,557,435</u>
Creditors: amounts falling due within one year	18	(2,741,068)	(4,245,304)
<b>Net current assets</b>		<u>1,088,626</u>	<u>1,312,131</u>
<b>Net assets</b>		<u><u>1,577,178</u></u>	<u><u>1,605,844</u></u>
<b>Reserves</b>			
Accumulated surplus	20	<u>1,577,178</u>	<u>1,605,844</u>
		<u><u>1,577,178</u></u>	<u><u>1,605,844</u></u>

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:



**Ian Wilson**  
Director

Date: 12 FEBRUARY 2020.

The notes on pages 13 to 26 form part of these financial statements.

**ENGLAND HOCKEY**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

	Accumulated surplus	Total reserves
	£	£
At 1 September 2018	1,605,844	1,605,844
Deficit for the year	(28,666)	(28,666)
<b>At 31 August 2019</b>	<b>1,577,178</b>	<b>1,577,178</b>

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

	Specific reserves	Accumulated surplus	Total reserves
	£	£	£
At 1 September 2017	90,000	1,595,694	1,685,694
Deficit for the year prior to utilisation of specific reserves	-	(79,850)	(79,850)
Utilisation of specific reserves	(90,000)	90,000	-
<b>At 31 August 2018</b>	<b>-</b>	<b>1,605,844</b>	<b>1,605,844</b>

The notes on pages 13 to 26 form part of these financial statements.

**ENGLAND HOCKEY**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

	2019 £	2018 £
<b>Cash flows from operating activities</b>		
Deficit for the financial year	(28,666)	(79,850)
<b>Adjustments for:</b>		
Depreciation of tangible assets	118,644	110,516
Loss on disposal of tangible assets	-	1,951
Interest paid	1,141	829
Interest received	(19,736)	(14,488)
Taxation	751	2,647
Increase in stocks	(29,373)	(35,988)
Decrease/(increase) in debtors	2,616,179	(1,338,169)
Decrease in amounts owed by groups	(2,160)	-
(Decrease)/increase in creditors	(1,501,878)	901,152
Decrease in amounts owed to Group companies	-	(52,645)
Net fair value losses recognised in the Income Statement	-	41,198
Corporation tax	(1,455)	(160)
<b>Net cash generated from operating activities</b>	<b>1,153,447</b>	<b>(463,007)</b>
<b>Cash flows from investing activities</b>		
Purchase of intangible fixed assets	(120,000)	-
Purchase of tangible fixed assets	(193,483)	(61,014)
Sale of tangible fixed assets	-	1,389
Interest received	19,736	14,488
<b>Net cash from investing activities</b>	<b>(293,747)</b>	<b>(45,137)</b>
<b>Cash flows from financing activities</b>		
Interest paid	(1,141)	(829)
<b>Net cash used in financing activities</b>	<b>(1,141)</b>	<b>(829)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>858,559</b>	<b>(508,973)</b>
Cash and cash equivalents at beginning of year	1,741,799	2,250,772
<b>Cash and cash equivalents at the end of year</b>	<b>2,600,358</b>	<b>1,741,799</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	2,600,358	1,741,799
	<b>2,600,358</b>	<b>1,741,799</b>

The notes on pages 13 to 26 form part of these financial statements.

**ENGLAND HOCKEY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**1. General information**

England Hockey is a private company (registered number: 04623333) limited by guarantee, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the Company in the event of liquidation.

The Company is incorporated in England and Wales. The registered office is:

Bisham Abbey  
Bisham  
Marlow  
Buckinghamshire  
SL7 1RR

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors assess whether the use of the going concern basis is appropriate for the preparation of the financial statements.

Notwithstanding the deficit of the year of £28,666, having reviewed the budget for the year ending 31 August 2020 and cash flow forecasts for twelve months from the date of these financial statements, the directors have concluded that there are sufficient resources available for the Company to meet its liabilities as they fall due. These financial statements have, therefore, been prepared on a going concern basis.



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**2. Accounting policies (continued)**

**2.3 Income**

Income is recognised to the extent that it is probable that the economic benefits will flow to the Company and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before income is recognised:

**Grants receivable**

Grants of a revenue nature are credited to income so as to match them to the expenditure to which they relate. The Company will defer or accrue income accordingly to match the timing. Where grants are received on behalf of members and the Company only acts as an intermediary, those grants are not recognised through the Statement of Comprehensive Income until the member has met any conditions applying to the grant and it can be released.

UK Sport have agreed that their grant funding of performance hockey can be spent over the 4 year period of funding. Grants are deferred where they are needed to meet future budgeted expenditure.

The Company apportions its revenue grant from Sport England on a monthly basis and any grant received relating to a future period is deferred.

**Affiliation fees**

Income arising from affiliation fees is recognised over the period of affiliation.

**Sponsorship Income**

Income arising from sponsorship is normally recognised over the period of the sponsorship term. When the sponsorship is linked to a particular event or condition, income is recognised when the specific event has taken place or the condition has been met.

**Ticket sales**

Income arising from event ticket sales is recognised when the event takes place.

**Sale of goods**

Income from the sale of goods is recognised when the significant risks and rewards of ownership are transferred to the buyer, and the receipt of the consideration due is probable and can be reliably measured.

**Provision of services**

Income from a contract to provide services is recognised in the period in which the services are provided when the receipt of the consideration due is probable and can be reliably measured. Such services include competition entry fees, course fees, workshops and coaching programmes.

**2.4 Intangible assets**

Intangible assets consist of development costs which are capitalised when certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their estimated useful economic life of 3 years.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Furniture and fittings	- 20% per annum of cost
Office Equipment	- between 14% and 33.3% per annum of cost
Equipment	- between 17% and 33.3% per annum of cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

**2.6 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.9 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial

**ENGLAND HOCKEY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**2. Accounting policies (continued)**

**2.9 Financial instruments (continued)**

Position when there is an 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.

**2.10 Creditors**

Short term creditors are measured at the transaction price.

**2.11 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**2.12 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

**2.13 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

**2.14 Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Accounting policies (continued)**

**2.15 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except where a charge is attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity. In such cases the charge is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In the process of applying its accounting policies, the Company is required to make certain estimates, judgements and assumptions that it believes are reasonable based on the information available. These judgements, estimates and assumptions affect the amounts of assets and liabilities at the date of the financial statements and the amounts of revenues and expenses recognised during the reporting periods presented. On an ongoing basis, the Company evaluates its estimates using historical experience, consultation with experts and other methods considered reasonable in the particular circumstances. Actual results may differ significantly from the estimates, the effect of which is recognised in the period in which the facts that give rise to the revision become known. The following paragraphs detail the estimates and judgements the Company believes to have the most significant impact on the annual results under FRS 102.

**Property, plant and equipment (PPE)**

The estimated useful economic lives of PPE are based on management's judgement and experience. When management identifies that actual useful economic lives differ materially from the estimates used to calculate depreciation, that charge is adjusted prospectively. Due to the significance of PPE investment to the Company, variations between actual and estimated useful economic lives could impact operating results both positively and negatively, although historically few changes to estimated useful economic lives have been required. The Company is required to evaluate the carrying values of PPE for impairment whenever circumstances indicate, in management's judgement, that the carrying value of such assets may not be recoverable. An impairment review requires management to make subjective judgements concerning the cash flows, growth rates and discount rates of the cash generating units under review.

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**4. Income**

An analysis of income by class of business is as follows:

	2019 £	2018 £
Grants receivable	7,368,800	7,038,022
Affiliation fees	766,166	752,351
Sponsorship	476,037	1,185,851
Ticket sales	909,082	3,307,997
Other income from the sale of goods	311,010	237,636
Other income from the provision of services	1,502,770	1,892,259
	<u>11,333,865</u>	<u>14,414,116</u>

Other income from the provision of services includes amounts receivable in respect of competition entries, coaching & umpire courses and awards, commissions and events recharges.

All income arose within the United Kingdom.

**5. Operating deficit**

The operating deficit is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets	118,644	110,516
Fees payable to the Company's auditor for the audit of the Company's annual financial statements	16,400	15,800
Exchange differences	8,623	5,263
Other operating lease rentals	304,574	296,727
Defined contribution pension cost	113,284	83,147
	<u>551,525</u>	<u>511,363</u>

**6. Auditors' remuneration**

	2019 £	2018 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	16,400	15,800
<b>Fees payable to the Company's auditor in respect of:</b>		
Other services relating to taxation	880	860
All other services	1,200	2,400
	<u>18,480</u>	<u>19,060</u>

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**7. Employees**

Staff costs, including directors' remuneration, were as follows:

	2019 £	2018 £
Wages and salaries	3,179,125	3,052,047
Social security costs	375,940	352,700
Cost of defined contribution scheme	113,284	83,147
	<u>3,668,349</u>	<u>3,487,894</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2019 No.	2018 No.
Performance Staff	11	10
Non Performance Staff	73	75
	<u>84</u>	<u>85</u>

**8. Directors' remuneration**

	2019 £	2018 £
Directors' emoluments	490,899	523,437
Company contributions to defined contribution pension schemes	25,482	24,896
	<u>516,381</u>	<u>548,333</u>

During the year retirement benefits were accruing to 5 directors (2018 - 5) in respect of defined contribution pension schemes.

The highest paid director received remuneration of £99,879 (2018 - £118,000).

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £9,170 (2018 - £8,983).

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**9. Interest receivable**

	2019 £	2018 £
Other interest receivable	19,736	14,488

**10. Interest payable and similar expenses**

	2019 £	2018 £
Bank interest payable	1,141	829

**11. Taxation**

	2019 £	2018 £
<b>Corporation tax</b>		
Current tax on deficit for the year	1,891	2,647
Adjustments in respect of previous periods	(1,140)	-
<b>Total current tax</b>	<b>751</b>	<b>2,647</b>

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2018 - higher than) the standard rate of corporation tax in the UK of 19% (2018 - 19%). The differences are explained below:

	2019 £	2018 £
Deficit on ordinary activities before tax	(27,915)	(77,203)
Deficit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)	(5,304)	(14,669)
<b>Effects of:</b>		
Adjustments to tax charge in respect of prior periods	(1,140)	-
Non-taxable income less expenses not deductible for tax purposes	7,195	17,316
<b>Total tax charge for the year</b>	<b>751</b>	<b>2,647</b>

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**12. Exceptional administrative expenses**

	2019 £	2018 £
Release of Lea Valley Hockey and Tennis Centre grant payment	20,000	99,508

**13. Intangible assets**

	Development expenditure £
<b>Cost</b>	
Additions	120,000
At 31 August 2019	120,000
<b>Net book value</b>	
At 31 August 2019	120,000
At 31 August 2018	-

During the year the Company incurred costs associated with the development of portable artificial pitch technology for the purpose of allowing it to install a temporary artificial hockey pitch over the grass rugby pitch at Harlequins Rugby Club, Twickenham. Costs equal to the expected future economic benefits attributable to the asset have been capitalised as an intangible asset, whilst the remainder have been treated as expenditure in the Statement of Comprehensive Income.



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**14. Tangible fixed assets**

	Fixtures and fittings £	Office equipment £	Equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2018	76,206	412,482	374,384	863,072
Additions	-	151,892	41,591	193,483
Disposals	-	(17,186)	(7,315)	(24,501)
At 31 August 2019	<u>76,206</u>	<u>547,188</u>	<u>408,660</u>	<u>1,032,054</u>
<b>Depreciation</b>				
At 1 September 2018	73,228	232,199	263,932	569,359
Charge for the year on owned assets	1,024	84,160	33,460	118,644
Disposals	-	(17,186)	(7,315)	(24,501)
At 31 August 2019	<u>74,252</u>	<u>299,173</u>	<u>290,077</u>	<u>663,502</u>
<b>Net book value</b>				
At 31 August 2019	<u>1,954</u>	<u>248,015</u>	<u>118,583</u>	<u>368,552</u>
At 31 August 2018	<u>2,978</u>	<u>180,283</u>	<u>110,452</u>	<u>293,713</u>

**15. Stocks**

	2019 £	2018 £
Finished goods and goods for resale	<u>139,209</u>	<u>109,836</u>

Stock recognised in cost of activities during the year as an expense was £187,152 (2018 - £172,701) .

**16. Debtors**

	2019 £	2018 £
Trade debtors	233,934	848,403
Amounts owed by group undertakings	506	-
Other debtors	334,971	512,343
Prepayments and accrued income	<u>520,716</u>	<u>2,345,054</u>
	<u>1,090,127</u>	<u>3,705,800</u>

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**17. Cash and cash equivalents**

	2019 £	2018 £
Cash at bank and in hand	2,600,358	1,741,799

**18. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	558,447	1,980,491
Amounts owed to group undertakings	-	1,654
Corporation tax	1,891	2,595
Taxation and social security	96,808	100,392
Other creditors	41,968	12,185
Accruals and deferred income	2,041,954	2,147,987
	2,741,068	4,245,304

Deferred income includes deferred grant income of £1,610,677 (2018: £1,359,806).

**19. Financial instruments**

	2019 £	2018 £
<b>Financial assets</b>		
Cash at bank and in hand	2,600,358	1,741,799
Financial assets measured at amortised cost	964,670	3,305,207
	3,565,028	5,047,006
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	(833,711)	(2,490,766)

Financial assets measured at amortised cost comprise trade debtors, other debtors and accrued income.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

**20. Reserves**

**Accumulated surplus**

The accumulated surplus includes all current and prior period retained surpluses and deficits.

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**21. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension costs charge represents contributions payable by the Company to the fund and amounted to £113,284 (2018: £83,147).

**22. Commitments under operating leases**

At 31 August 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	249,381	285,805
Later than 1 year and not later than 5 years	130,656	340,421
	<u>380,037</u>	<u>626,226</u>

**23. Related party transactions**

**Great Britain Hockey**

Sally Munday is Chief Operating Officer and Katy Roberts is a director.

England Hockey acted as the nominated country by Great Britain Hockey Limited to act on its behalf to achieve success at the Olympic Games. England Hockey received grant funding from UK Sport to act on behalf of Great Britain Hockey Ltd.

**National Hockey Museum**

Ian Wilson is a trustee of The Hockey Museum but there is no common control. During 2018/19 England Hockey paid a charitable donation of £8,642 (2018: £15,000) to and recharged £63,844 (2018: £34,334) costs incurred on behalf of the charity, due to England Hockey processing The Hockey Museum's salaries, to The Hockey Museum. At the year end an amount of £541 is owed to The Hockey Museum and has been included within creditors (2018: £22,334 owed by The Hockey Museum and included in debtors).

**Hockey Futures**

England Hockey is the sole member of Hockey Futures, a charity of which Ian Wilson and Jonathan Cockcroft are trustees. During 2018/19 England Hockey collected charitable donations of £NIL (2018: £1,654) on behalf of Hockey Futures. At the year end an amount of £246 is owed by Hockey Futures and has been included within debtors (2018: £1,654 owed to Hockey Futures and included in creditors).

**Key management remuneration**

The total remuneration paid to key management personnel during the year, which includes amounts paid to the Chairman of £25,000 (2018: £25,000), was £516,381 (2018: £548,433).

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**24. Company status**

The Company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

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**25. Grant income and expenditure**

	Sport England	UK Sport	Other	Total		Sport England	UK Sport	Other	Total
	2018/19 (£)					2017/18 (£)			
Development & Talent grant	3,047,861	74,133	402,252	3,524,246		2,681,437	33,008	416,823	3,131,268
Performance grant	27,889	3,560,100	-	3,587,989		27,889	2,831,365	-	2,859,254
Event grant	250,000	-	-	250,000		-	632,702	412,198	1,044,900
Facilities grant	6,565	-	-	6,565		2,600	-	-	2,600
<b>Grants receivable</b>	<b>3,332,315</b>	<b>3,634,233</b>	<b>402,252</b>	<b>7,368,800</b>		<b>2,711,926</b>	<b>3,497,075</b>	<b>829,021</b>	<b>7,038,022</b>
Development programmes	2,075,239	-	-	2,075,239		1,896,716	-	-	1,896,716
Talent programmes	436,685	-	402,252	838,947		405,098	-	416,823	821,921
Performance programmes	-	3,560,100	-	3,560,100		-	2,469,557	-	2,469,557
Facilities	6,565	-	-	6,565		2,600	-	-	2,600
Events	250,000	-	-	250,000		-	632,702	412,198	1,044,900
Back office contribution	563,816	74,133	-	637,949		407,512	394,816	-	802,328
<b>Total expenditure</b>	<b>3,332,315</b>	<b>3,634,233</b>	<b>402,252</b>	<b>7,368,800</b>		<b>2,711,926</b>	<b>3,497,075</b>	<b>829,021</b>	<b>7,038,022</b>