

Registration number: 03074211

# The Welsh Judo Association

(A company limited by guarantee)

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 March 2015

Harries Watkins & Jones Ltd  
Chartered Accountants  
1A Charnwood Park  
Bridgend  
CF31 3PL

**The Welsh Judo Association**  
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**The Welsh Judo Association**  
**Company Information**

<b>Chairman</b>	F H Prosser
<b>Directors</b>	D W Smith K C Williams A D Burt D Dean S Atkinson S Cantrill K Palmer R Smart P A Jones G Dunlop M J Limrick A M Davies A J Kilsby N Lawcock
<b>Registered office</b>	Welsh Institute of Sport Sophia Gardens Cardiff Mid Glamorgan CF119SW
<b>Bankers</b>	HSBC PLC Bridgend 13 Dunraven Place Bridgend CF31 1JQ
<b>Accountants</b>	Harries Watkins & Jones Ltd Chartered Accountants 1A Charnwood Park Bridgend CF31 3PL

**The Welsh Judo Association**  
**Directors' Report for the Year Ended 31 March 2015**

The directors present their report and the unaudited financial statements for the year ended 31 March 2015.

**Directors of the company**

The directors who held office during the year were as follows:

F H Prosser - Chairman

D W Smith

K C Williams (resigned 7 July 2014)

A D Burt

D Dean (resigned 13 October 2014)

S Atkinson (resigned 13 October 2014)

S Cantrill

K Palmer

R Smart

P A Jones (appointed 22 June 2014)

G Dunlop (appointed 22 June 2014)

M J Limrick (appointed 12 July 2014)

A M Davies (appointed 22 June 2014)

A J Kilsby (appointed 12 October 2014)

N Lawcock (appointed 12 October 2014)

**Principal activity**

The principal activity of the company is to foster and develop the practice and spirit of Judo, to organise and regulate the Judo movement on a national basis in Wales, to control the promotion of Judo players to higher degrees and to represent Wales internationally.

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 30 June 2015 and signed on its behalf by:

.....  
F H Prosser  
Chairman

.....  
A J Kilsby  
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
The Welsh Judo Association  
for the Year Ended 31 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Welsh Judo Association for the year ended 31 March 2015 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of The Welsh Judo Association, as a body, in accordance with the terms of our engagement letter dated 28 November 2014. Our work has been undertaken solely to prepare for your approval the accounts of The Welsh Judo Association and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Welsh Judo Association and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Welsh Judo Association has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Welsh Judo Association. You consider that The Welsh Judo Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Welsh Judo Association. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Harries Watkins & Jones Ltd  
Chartered Accountants  
1A Charnwood Park  
Bridgend  
CF31 3PL  
1 July 2015

**The Welsh Judo Association**  
**Income and Expenditure Account for the Year Ended 31 March 2015**

	Note	2015 £	2014 £
Income		331,814	312,350
Administrative expenses		<u>(306,173)</u>	<u>(301,782)</u>
Operating surplus	2	25,641	10,568
Other interest receivable and similar income		<u>65</u>	<u>23</u>
Surplus on ordinary activities before taxation		<u>25,706</u>	<u>10,591</u>
Surplus for the financial year	7	<u><u>25,706</u></u>	<u><u>10,591</u></u>

**The Welsh Judo Association**  
**(Registration number: 03074211)**  
**Balance Sheet at 31 March 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets	3	<u>44</u>	<u>472</u>
<b>Current assets</b>			
Stocks		1,075	2,050
Debtors	4	1,241	632
Cash at bank and in hand		<u>117,920</u>	<u>79,975</u>
		120,236	82,657
Creditors: Amounts falling due within one year	5	<u>(50,846)</u>	<u>(39,400)</u>
Net current assets		<u>69,391</u>	<u>43,257</u>
Net assets		<u><u>69,435</u></u>	<u><u>43,729</u></u>
<b>Capital and reserves</b>			
Accumulated fund	7	<u><u>69,435</u></u>	<u><u>43,729</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 30 June 2015 and signed on its behalf by:

.....  
F H Prosser  
Chairman

.....  
A J Kilsby  
Director

## The Welsh Judo Association

### Notes to the Financial Statements for the Year Ended 31 March 2015

#### 1 Accounting policies

##### **Basis of preparation**

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

##### **Income**

The income shown in the income and expenditure account consists of:

- Memberships
- Tournaments and events
- Promotion exams
- Coaching
- Sales
- Grants

These amounts are included as they fall due.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Event equipment	25% straight line basis
Office equipment	25% straight line basis or over 1 year
Trophies	10% straight line basis

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.



## The Welsh Judo Association

### Notes to the Financial Statements for the Year Ended 31 March 2015

..... *continued*

#### 2 Operating surplus

Operating surplus is stated after charging:

	2015 £	2014 £
Profit on sale of tangible fixed assets	-	(422)
Loss on sale of intangible fixed assets	-	1
Depreciation of tangible fixed assets	428	10,263
	428	10,263

#### 3 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2014	21,066	228	30,991	52,285
<b>Depreciation</b>				
At 1 April 2014	21,066	161	30,586	51,813
Charge for the year	-	23	405	428
At 31 March 2015	21,066	184	30,991	52,241
<b>Net book value</b>				
At 31 March 2015	-	44	-	44
At 31 March 2014	-	67	405	472

#### 4 Debtors

	2015 £	2014 £
Trade debtors	1,241	632
	1,241	632

## The Welsh Judo Association

### Notes to the Financial Statements for the Year Ended 31 March 2015

..... *continued*

Debtors includes £nil (2014 - £nil) receivable after more than one year.

#### 5 Creditors: Amounts falling due within one year

	2015 £	2014 £
Bank loans and overdrafts	-	1
Other taxes and social security	2,617	-
Other creditors	14,965	6,520
Accruals and deferred income	33,264	32,880
	<u>50,846</u>	<u>39,401</u>

#### 6 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 £1 towards the assets of the company in the event of liquidation.

#### 7 Reserves

	Accumulated fund £	Total £
At 1 April 2014	43,729	43,729
Surplus for the year	25,706	25,706
At 31 March 2015	<u>69,435</u>	<u>69,435</u>

## The Welsh Judo Association

### Notes to the Financial Statements for the Year Ended 31 March 2015

..... *continued*

#### 8 Commitments

##### Operating lease commitments

As at 31 March 2015 the company had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	2015 £	2014 £
<b>Other</b>		
Within two and five years	<u>5,134</u>	<u>5,134</u>

#### 9 Grant in aid

During the year the company was granted use of the facilities at The Welsh Institute of Sport, with a market value of £60,000 (2014: £55,676) per annum. To reflect this transaction, income of £60,000 (2014: £55,676) and expenses of £60,000 (2014: £55,676) have been included.

**The Welsh Judo Association**  
**Detailed Income and Expenditure Account for the Year Ended 31 March 2015**

	<b>2015</b>		<b>2014</b>	
	£	£	£	£
<b>Income</b>				
Grants		215,550		186,393
Grant in aid received		60,000		55,676
Coaching		-		1,093
Memberships		44,788		54,213
Tournaments and events		11,476		14,975
		331,814		312,350
<b>Administrative expenses</b>				
Administration expenses (analysed below)		306,173		301,782
Other interest receivable and similar income (analysed below)		65		23
Surplus on ordinary activities before taxation		25,706		10,591

## The Welsh Judo Association

### Detailed Income and Expenditure Account for the Year Ended 31 March 2015

	2015	2014
	£	£
<b>Administrative expenses</b>		
Bank charges	2,044	2,515
(Profit)/loss on disposal of tangible fixed assets	-	(422)
Grant in aid use of WIS facilities	60,000	55,676
Membership services	26	371
Hire of plant and machinery (Operating leases)	5,073	5,166
Office expenses	1,169	2,172
Sundry expenses - admin	3,282	13
Directors and meetings	4,723	5,747
Coach cymru	59,144	58,561
Talent support	24,737	24,926
IT support	4,489	4,608
Grant paid back to Sports Wales	10,000	-
Domestic competition	9,434	15,895
Coaching	16,117	23,066
National gradings	90	210
International competition	67,474	55,133
Insurance services	5,419	5,194
General wages	28,931	24,909
Accountants	2,880	2,880
Legal and professional fees	713	4,898
(Profit)/loss on disposal of intangible fixed assets	-	1
Depreciation of trophies	23	23
Depreciation of office equipment (owned)	405	10,240
	306,173	301,782
<b>Other interest receivable and similar income</b>		
Bank interest receivable	65	23
	65	23