

**THE CROQUET ASSOCIATION**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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## THE CROQUET ASSOCIATION

### Independent Examiner's report to the Council of the Croquet Association

I report on the accounts of the Association for the year ended 31 December 2019, which are set out on pages 2 to 4.

### Respective responsibilities of the Council and Examiner

The Council is responsible for

- maintaining proper accounting records,
- maintaining adequate systems of internal control and
- preparing the accounts.

The Association's constitution requires that an independent examination is carried out and it is my responsibility to

- examine the accounts and
- to state whether particular matters have come to my attention.

### Basis of Examiner's statement

My examination was carried out in accordance with the general directions given by the Council. An examination includes a review of the accounting records kept by the Association and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent Examiner's statement


In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records and
  - to prepare accounts which accord with the accounting records

have not been met with regard to the accounting year ended 31 December 2019; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts for the year ended 31 December 2019 to be reached.

1 Styleman Road  
Hunstanton  
Norfolk  
PE36 5PW

  
David Boxell  
Independent Examiner

3<sup>rd</sup> April 2020

THE CROQUET ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2019

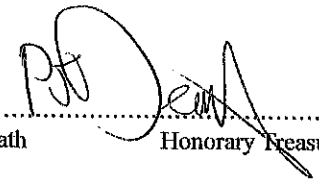
	2019		2018	
	£	£	£	£
<b>Income from:</b>				
Subscriptions:				
Individuals		48,041		50,520
Clubs		87,529		80,759
Levies		17,608		18,755
Surplus of income from -				
Commercial activities		50,322		26,893
Sponsored events		(400)		-
Tournaments		(1,713)		(1,391)
Investments		3,512		3,378
Donations & Royalties		3,651		1,092
<b>Total Income</b>		<u>208,550</u>		<u>180,006</u>
<b>Expenditure on:</b>				
Publications	34,795		37,149	
Marketing & Development	19,054		26,098	
International activities	7,885		4,643	
Direct expenditure on Clubs & Federations				
Grants to Clubs & Federations	21,669		24,019	
Legal liability insurance scheme	7,945		7,971	
Central administration costs:				
Staff costs	97,494		93,791	
Office building & equipment depreciation	6,723		6,945	
Office overheads	9,883		5,640	
Office services	5,877		13,831	
Meetings expenses	14,216		11,584	
Professional fees and expenses	381		(413)	
Sundry expenses	(1,649)		41	
Direct debit and related charges	743		328	
<b>Total Expenditure</b>		<u>225,016</u>		<u>231,627</u>
<b>Surplus (Deficit) for the year before taxation</b>		<u>(16,466)</u>		<u>(51,621)</u>
Provision for Corporation Tax				
Year ended 31st December 2019	-		-	
Adjustment for prior year	(290)		(11)	
		<u>(290)</u>		<u>(11)</u>
Surplus (Deficit) for the year after taxation		<u>(16,176)</u>		<u>(51,610)</u>
Profit / (Loss) on redemption of Treasury Stock		-		-
Net transfer from (to) special funds		9,984		35,994
<b>Surplus/(deficit) for the year transferred to General Fund</b>		<u><u>(6,192)</u></u>		<u><u>(15,616)</u></u>

**THE CROQUET ASSOCIATION**

**BALANCE SHEET AS AT 31 DECEMBER 2019**

	Note	2019	2018
<b>Fixed Assets</b>			
Office Building - net book value	1 2,3	31,215	36,520
Office & Croquet equipment- net book value	3	6,791	5,291
Trophies at valuation		10,000	10,000
Investments at cost	4	48,713	48,713
		<u>96,719</u>	<u>100,524</u>
<b>Current Assets</b>			
Loans to Clubs		10,400	10,200
Stock held for resale	1	54,382	65,070
Debtors & prepayments		19,182	8,521
Cash at bank and in hand		195,367	165,639
VAT reclaimable		-	7,078
		<u>279,331</u>	<u>256,508</u>
<b>Current Liabilities</b>			
Receipts in advance		43,788	10,713
Creditors & accrued expenses		45,817	43,589
VAT liability		181	-
Provision for taxation		(290)	-
		<u>89,496</u>	<u>54,302</u>
Net current assets		189,835	202,206
<b>Net Assets</b>		<u>286,554</u>	<u>302,730</u>
<i>Financed by:</i>			
<b>General Fund</b>			
Balance at 1 January 2019		220,822	236,438
Surplus for the year from Income & Expenditure			
Account retained in General Fund		(6,192)	(15,616)
Balance at 31 December 2019		214,630	220,822
<b>Special Funds</b>	5	71,924	81,908
		<u>286,554</u>	<u>302,730</u>

  
 J R Isaacs Chairman of Council

  
 P J Death Honorary Treasurer

**THE CROQUET ASSOCIATION**

**NOTES TO THE ACCOUNTS - 31 DECEMBER 2019**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The accounts are prepared under the historical cost convention.

**Fixed Assets**

*Depreciation* is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office Building	5%
Croquet & Office Equipment & Fittings	33%

*Trophies* are included in the Balance Sheet at valuation.

*Stock* is valued at the lower of cost and net realisable value.

*Staff costs* include the honoraria paid to the Hon Secretary and Hon Treasurer.

**2 OFFICE LEASE**

The Croquet Association is the leaseholder for the CA Office and the land on which it stands for a term of a million years.

**3 BUILDING and CROQUET & OFFICE EQUIPMENT**

	Building (from 2002)	Equipment (from 2005)
	£	£
Cost at 1 January 2019	106,045	27,852
Additions in year	-	4,847
	<u>106,045</u>	<u>32,699</u>
Cost at 31 December 2019	106,045	32,699
Accumulated depreciation	(74,830)	(25,908)
	<u>31,215</u>	<u>6,791</u>
Net book value at 31 December 2019	<u>31,215</u>	<u>6,791</u>
Net book value at 31 December 2017	<u>36,520</u>	<u>5,291</u>

**4 LISTED INVESTMENTS AT COST**

	2019	2018
	£	£
15,409 4.125% Index Linked Treasury Stock 2030	18,810	18,810
4,228 2.5% Index Linked Treasury Stock 2024	10,053	10,053
19,019 4.75% Treasury Stock 2020	19,850	19,850
	<u>48,713</u>	<u>48,713</u>
Investments at cost	<u>48,713</u>	<u>48,713</u>
Market value of investments at 31 December 2019	<u>92,250</u>	<u>92,253</u>

**5 SPECIAL FUNDS**

Fund Name	Balance at 01 January 2019	Transfers from General Fund in year:		Balance at 31 December 2019
		Investment Income	General Allocation	
	£	£	£	£
Membership changes Fund	-	-	-	-
Development Fund	40,112	-	(11,932)	28,180
Duffield Bequest	23,611	1,249	-	24,860
International Fund	10,000	-	-	10,000
Building Maintenance Fund	8,185	-	699	8,884
<b>Total Special Funds</b>	<u>81,908</u>	<u>1,249</u>	<u>(11,233)</u>	<u>71,924</u>