

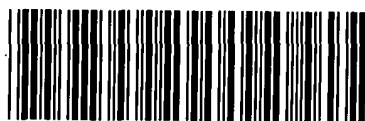
Company Registration No. 04195554

Professional Game Match Officials Limited

Report and Financial Statements

for the year ended 31 July 2022

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Professional Game Match Officials Limited
Company Registration No. 04195554

Report and financial statements 2022

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Professional Game Match Officials Limited
Company Registration No. 04195554

Report and financial statements 2022

Officers and professional advisers

Directors

M Foster
M Riley
D Cookson (Resigned 2 September 2022)
A Ambler
A Scholes (Appointed 25 February 2022)
T Birch (Appointed 2 September 2022)

Secretary

G Noakes

Chief Financial Officer

S R Christie

Registered Office

Wembley Stadium
Wembley
Middlesex
London
HA9 0WS

Bankers

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Auditor

Deloitte LLP
Statutory Auditor
London
UK

Professional Game Match Officials Limited

Company Registration No. 04195554

Strategic report

The directors, in preparing this Strategic report, have complied with s414C of the Companies Act 2006.

Principal activity and business review

The principal activity of the Professional Game Match Officials Limited (the 'Company') is the provision of referees and refereeing services to the Football Association, the Premier League and the English Football League. The directors do not envisage any major changes in the Company's activities in the foreseeable future.

The profit and loss account, which shows the results for the year, is set out on page 8. The Company made a loss after tax of £611k (2021: profit after tax of £253k) resulting in the profit and loss account carried forward of £459k (2021: £1,070k).

The loss in the year mainly arose due to increased costs above those originally budgeted as a result of rising inflation.

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Company prepares detailed budgets which are presented to its funding partners on an annual basis. The Board of Directors, which includes representatives from each funding partner, meet on a regular basis to review the Company's financial performance against the Board approved budget. -

Principal risks and uncertainties

The directors are confident that the industry continues to thrive and grow and there is increasing interest in the global sport of football. Referees and refereeing services will continue to be required as long as the industry continues.

Risk area	Potential Impact	Mitigation strategy
Credit risk funding partners	The Company is reliant on income from its members to fund operations in each season. Cessation of this income would compromise the level of service the Company can provide to the football industry.	The Company's members are well established and financially stable organisations. Each member has signed up to the Company's funding agreement and budgets are agreed in advance of each season.
Availability of qualified match officials	The Company's principal activity is to provide and facilitate the provision of qualified match officials to Premier League, English Football League and Football Association competitions. A shortage in qualified match officials will result in the Company's failure to deliver on its fundamental deliverables to its members.	The Company employs qualified support staff to provide regular training and medical support to the match officials. In addition, the Company along with its members run match officiating initiatives to attract potential newcomers to the industry and ensure a long term supply of qualified match officials will be available.
Pandemic caused suspension or curtailment of play	A further suspension to play or even season curtailment could have a significant impact on the revenues of the Company, particularly those derived from the Company's funding partners.	The Company's funding partners have developed robust protocols during the COVID-19 pandemic which has satisfied government officials and other stakeholders that it is safe for football to continue, even during national lockdown scenarios. This minimises the risk of any further lockdowns resulting in a suspension to play.

Approved by the Board of Directors and signed on behalf of the Board

Graham Noakes

G Noakes
Secretary
10 February 2023

Professional Game Match Officials Limited
Company Registration No. 04195554

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 July 2022.

Information set out in the Strategic report

Disclosures relating to likely future developments in the business of the Company and financial risk management objectives, specifically regarding the credit risk of funding partners, can be found in the Strategic report on page 2.

Dividends

The directors do not recommend the payment of a dividend for the year (2021: £nil).

Events since the Balance Sheet date

During the period, the Court of Appeal upheld HMRC's appeal against the decisions of the First Tier Tribunal and the Upper Tribunal regarding the employment status of National Group referees. Following the year end the Supreme Court granted the Company's appeal against the order made by the Court of Appeal.

This is a non-adjusting post balance sheet event and there have been no changes to the financial statements as a result of the Court of Appeal judgement.

Directors

The directors who served throughout the year and up to the date of signing the accounts are shown on page 1.

The Company does not have share capital. The Company's assets are guaranteed by its members up to a sum not exceeding £1 each (see note 13).

Going concern

The directors have considered the financial position, resources and revenue streams of the Company in the foreseeable future. Given the Company's net asset position and expected future revenue generation based on detailed future budgets, the directors deem that the Company will be able to meet its future obligations for a period of at least 12 months from the approval of the financial statements. Therefore, the directors have concluded that the going concern basis of accounting continues to be appropriate.

Disclosure of information

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Auditor

Deloitte LLP will remain as auditor unless a resolution is passed by the Company changing this status.

Approved by the Board of Directors
and signed on behalf of the Board

Graham Noakes

G Noakes
Secretary
10 February 2023

Professional Game Match Officials Limited
Company Registration No. 04195554

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), including FRS 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 profit or loss 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

Independent auditor's report to the members of Professional Game Match Officials Limited Company Registration No. 04195554

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Professional Game Match Officials Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 July 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the profit and loss account;
- the balance sheet;
- the cash flow statement;
- the statement of changes in equity; and
- the related notes 1 to 16.

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).

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 Financial Reporting Council's (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,

**Independent auditor's report to the members of
Professional Game Match Officials Limited (continued)
Company Registration No. 04195554**

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.

Responsibilities of directors

As explained more fully in the Statement of directors' responsibilities, 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.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team including relevant internal specialists such as tax specialists regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following area, and our specific procedures performed to address it are described below:

- The recognition of revenue, pinpointed to the recognition of contractual revenue in the correct period, has been identified as a significant fraud risk. In order to address this risk we have tested the design and implementation of the key management controls that are in place to ensure that revenue is recognised in the correct period. In addition we performed detailed substantive procedures including agreeing revenues to underlying contractual agreements and cash receipts.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

**Independent auditor's report to the members of
Professional Game Match Officials Limited (continued)**
Company Registration No. 04195554

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Report on other legal and regulatory requirements

Opinions 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.

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 any material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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.

We have nothing to report in respect of these matters.

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.



Jeremy Black (Senior Statutory Auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom
10 February 2023

Professional Game Match Officials Limited
Company Registration No. 04195554

Profit and loss account
For the year ended 31 July 2022

	Notes	2022 £	2021 £
Continuing operations			
Turnover	1	26,607,801	23,172,987
Cost of sales		<u>(25,712,677)</u>	<u>(21,450,767)</u>
Gross profit		895,124	1,722,220
Administrative expenses		<u>(1,589,796)</u>	<u>(1,414,062)</u>
Operating (loss)/profit	3	(694,672)	308,158
Finance income	11	<u>18,299</u>	<u>1,328</u>
(Loss)/profit before taxation		(676,373)	309,486
Tax on (loss)/profit	5	<u>65,315</u>	<u>(56,199)</u>
(Loss)/profit after taxation		<u>(611,058)</u>	<u>253,287</u>

There are no recognised gains or losses other than as disclosed in the profit and loss account. Accordingly, a separate statement of other comprehensive income is not presented.

Professional Game Match Officials Limited
Company Registration No. 04195554

Balance sheet
As at 31 July 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	6	382,892	193,720
Current assets			
Debtors	7	6,080,117	3,378,516
Cash at bank and in hand	11	438,771	3,032,604
Creditors: amounts falling due within one year	8	6,518,888 (6,442,883)	6,411,120 (5,534,885)
Net current assets/(liabilities)		76,005	876,235
Net assets		458,897	1,069,955
Capital and reserves			
Called up share capital	12	-	-
Profit & loss account		458,897	1,069,955
Members' funds		458,897	1,069,955

The financial statements were approved by the Board of Directors and authorised for issue on 10 February 2023.
Signed on behalf of the Board of Directors



M Foster
Director

Professional Game Match Officials Limited
Company Registration No. 04195554

Statement of changes in equity
For the year ended 31 July 2022

	Share capital £	Profit and loss account £	Total £
At 31 July 2020	-	816,668	816,668
Profit for the financial year	-	253,287	253,287
At 31 July 2021	-	1,069,955	1,069,955
Loss for the financial year	-	(611,058)	(611,058)
At 31 July 2022	-	458,897	458,897

Professional Game Match Officials Limited
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Cash flow statement
For the year ended 31 July 2022

	Notes	2022 £	2021 £
Net cash (outflow)/inflow from operating activities	10	(2,318,604)	784,607
Cash flow from investing activities			
Interest received	11	18,299	1,328
Payments to acquire tangible fixed assets		(293,528)	(177,592)
(Decrease)/increase in cash at bank and in hand in the year		(2,593,833)	608,343
Cash at bank and in hand at beginning of year		3,032,604	2,424,261
Cash at bank and in hand at end of year		438,771	3,032,604

Professional Game Match Officials Limited
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Notes to the financial statements
For the year ended 31 July 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding year.

General information and basis of accounting

Professional Game Match Officials Limited (the "Company") is a private company limited by guarantee incorporated in England and Wales within the United Kingdom under the Companies Act. The registered office is disclosed on page 1.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of the Company is considered to be Pounds Sterling because that is the currency of the primary economic environment in which the Company operates. The financial statements are also presented in Pounds Sterling.

Going concern

The directors have considered the financial position, resources and revenue streams of the Company in the foreseeable future. Given the Company's net asset position and expected future revenue generation based on detailed future budgets, the directors deem that the Company will be able to meet its future obligations as they fall due. Therefore, the directors have concluded that the going concern basis of accounting continues to be appropriate.

Turnover

Turnover comprises fees charged for the provision of referees and refereeing services to the Football Association, the Football Association Premier League and the English Football League. All turnover arises in the United Kingdom. Turnover is recognised in the season to which the fixture relates. Amounts invoiced but not yet received in relation to the following season are included in debtors and deferred income. Amounts not yet invoiced in relation to the current season are included in accrued income.

Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the company and the amount of revenue can be measured reliably

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets and liabilities are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which future reversal of the underlying timing differences can be deducted.

Professional Game Match Officials Limited
Company Registration No. 04195554

Notes to the financial statements (continued)
For the year ended 31 July 2022

1. Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment. Depreciation is provided at rates calculated to write-off their cost less estimated residual value on a straight-line basis over their estimated useful lives as follows:

IT and communication equipment	33%
Electronic flags	50%

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Pension costs

The Company contributes to defined contribution pension schemes on behalf of employees. The amount charged in the profit and loss account is the amount payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs).

Subsequently the debt instruments that have no stated interest rate and are classified as payable or receivable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment. For instruments classified as fair value through profit or loss, the instruments are revalued at each balance sheet date with any gain or loss recognised in the income statement.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2. Critical accounting judgements and key sources of estimation uncertainty

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

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

The directors consider the accounting principles of the Company to be relatively straight forward with seldom requirement to use judgements, estimates and assumptions on material items. This includes revenue recognition where income from members for each season is agreed in advance as part of the budget process and relates only to that season. The Company has recognised a provision in relation to the dispute regarding the employment status of National Group referees discussed at Note 16. There are no other critical accounting judgements or key sources of estimation uncertainty to disclose.

Professional Game Match Officials Limited
Company Registration No. 04195554

Notes to the financial statements (continued)
For the year ended 31 July 2022

3. Operating profit

	2022 £	2021 £
Operating profit is stated after charging:		
Auditor's remuneration - fees for the audit of financial statements	12,500	11,000
- taxation advisory services	42,000	33,900
Depreciation	104,356	63,672
	<u>158,856</u>	<u>108,572</u>

4. Staff costs

	2022 £	2021 £
Employee costs during the year amounted to:		
Wages and salaries	11,381,841	10,226,840
Social security costs	1,686,698	1,428,031
Other pension costs	1,599,854	1,229,392
	<u>14,668,393</u>	<u>12,884,263</u>

Average monthly number of persons (including directors) employed by Company during the year

No.	No.
<u>137</u>	<u>129</u>

Directors' remuneration:

Remuneration in respect of directors of the Company was as follows:

	2022 £	2021 £
Emoluments	302,199	292,327
	<u>302,199</u>	<u>292,327</u>

There are no directors (2021: nil) participating in a money purchase pension scheme.

Directors' remuneration is included within employee costs.

	2022 £	2021 £
The above amounts for directors' remuneration include the following in respect of the highest paid director:		
Emoluments	212,199	210,553
	<u>212,199</u>	<u>210,553</u>

Professional Game Match Officials Limited
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Notes to the financial statements (continued)
For the year ended 31 July 2022

5. Tax on profit on ordinary activities

	2022 £	2021 £
Current tax		
UK corporation tax charge on income for the period at 19.0% (2021: 19.0%)	-	59,158
Prior year adjustment	(59,158)	-
Total current taxation (credit)/charge	<u>(59,158)</u>	<u>59,158</u>
Deferred tax		
Origination and reversal of timing differences	(2,972)	(2,959)
Impact from changes in statutory tax rates	(3,185)	-
Total tax (credit)/charge for the period	<u>(65,315)</u>	<u>56,199</u>

The difference between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

	2022 £	2021 £
(Loss)/profit on ordinary activities before tax	(676,373)	309,486
Tax at 19.0% (2021: 19.0%)	(128,511)	58,802
Effects of:		
Expenses not deductible for tax purposes	322	75
Tax rate changes on deferred tax balances	(3,185)	(2,678)
Current year losses carried forward not recognised	66,059	-
Total tax charge for the year	<u>(65,315)</u>	<u>56,199</u>

A deferred tax asset of £26,077 (2021: £19,920) has been recognised in respect of fixed asset timing differences (see note 9).

The Finance Act 2021 (enacted on 10 June) increased the main rate of UK corporation tax from 19% to 25%, effective from 1 April 2023. As the future increase in the corporation tax rate had been enacted at the balance sheet date, deferred taxes on the balance sheet reflect a blended 22% tax rate in that they have been measured at the tax rate expected to apply in the period when the temporary differences reverse or unwind.

Professional Game Match Officials Limited
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Notes to the financial statements (continued)
For the year ended 31 July 2022

6. Tangible fixed assets

	IT equipment £	Communication equipment £	Electronic flags £	Assets Under Construction £	Total £
Cost:					
At 1 August 2021	214,312	180,818	32,549	-	427,679
Additions	94,070	52,532	-	146,926	293,528
At 31 July 2022	308,382	233,350	32,549	146,926	721,207
Accumulated depreciation:					
At 1 August 2021	182,823	18,734	32,402	-	233,959
Charge for the year	40,660	63,549	147	-	104,356
At 31 July 2022	223,483	82,283	32,549	-	338,315
Net book value:					
At 31 July 2022	84,899	151,067	-	146,926	382,892
At 31 July 2021	31,489	162,084	147	-	193,720

Assets Under Construction comprises the design and build of a new operational space.

7. Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	738,806	500,001
Other debtors	93,096	60,547
Deferred tax	26,077	19,920
VAT debtor	342,547	41,398
Corporation tax	59,158	-
Prepayments	701,933	283,191
Accrued income	4,118,500	2,473,459
	<u>6,080,117</u>	<u>3,378,516</u>

Professional Game Match Officials Limited
Company Registration No. 04195554

Notes to the financial statements (continued)
For the year ended 31 July 2022

8. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	76,374	7,873
Other creditors	8,832	596,739
Other taxes and social security	784,461	339,269
Corporation tax	-	59,158
Accruals	4,998,216	4,031,846
Deferred income	575,000	500,000
	<u>6,442,883</u>	<u>5,534,885</u>

9. Deferred tax

	2022 £	2021 £
Deferred tax asset		
Balance at start of year	19,920	16,961
Charge to profit and loss account (note 5)	6,157	2,959
Balance at end of year	<u>26,077</u>	<u>19,920</u>
	2022 £	2021 £
Deferred tax asset		
Depreciation in excess of capital allowances	26,077	19,920
Balance at end of year	<u>26,077</u>	<u>19,920</u>

A deferred tax asset of £26,077 has been recognised at 31 July 2022 (2021: £19,920) where depreciation on qualifying assets are in excess of capital allowances claimed.

Deferred taxation is provided for at rates expected to apply when the timing differences reverse, based on current tax rates and law. As the future increase in the corporation tax rate had been enacted at the balance sheet date, deferred taxes on the balance sheet reflect a blended 22% tax rate in that they have been measured at the tax rate expected to apply in the period when the temporary differences reverse or unwind.

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Notes to the financial statements (continued)
For the year ended 31 July 2022

10. Reconciliation of operating profit to net cash inflow/(outflow) from operating activities

	2022 £	2021 £
Operating (loss)/profit	(694,672)	308,158
Adjustment for:		
Depreciation	104,356	63,672
Operating cash flow before movement in working capital	(590,316)	371,830
(Increase)/decrease in debtors	(2,636,286)	1,947,862
Increase/(decrease) in creditors	967,156	(1,511,690)
Cash (outflow)/inflow by operations	(2,259,446)	808,002
Tax paid	(59,158)	(23,395)
Net cash (outflow)/inflow from operating activities	(2,318,604)	784,607

11. Financial Instruments

The carrying values of the Company's financial assets and liabilities are summarised by category below. These are all measured at undiscounted amounts:

	2022 £	2021 £
Financial assets		
Cash at bank and in hand	438,771	3,032,604
Trade debtors and other receivables	831,902	560,548
	1,270,673	3,593,152
Financial liabilities		
Trade payables and other payables	85,206	604,612

The Company's income, expense, gains and losses in respect of financial instruments are summarised below:

	2022 £	2021 £
Interest income		
Total interest income for financial assets at amortised cost	18,299	1,328

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Notes to the financial statements (continued)
For the year ended 31 July 2022

12. Future minimum lease payments under operating leases

At 31 July 2022 the Company had total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Within one year	-	-
Between two and five years	7,136,592	-
	<u>7,136,592</u>	<u>-</u>

13. Called up share capital

The Company does not have share capital. The Company's assets are guaranteed by its members up to sum not exceeding £1 each. The Company's membership comprises:

The Football Association Limited (Registered Company No. 00077797).

The Football Association Premier League Limited (Registered Company No. 02719699).

The Football League Limited (Registered Company No. 00080612).

14. Related party transactions

By the Company's nature Professional Game Match Officials Limited enters into a number of transactions in the normal course of business with The Football Association, The Football Association Premier League Limited and The Football League Limited.

Turnover includes £15,080,000 (2021: £13,728,931) of transactions with The Football Association Premier League Limited and £3,865,000 (2021: £2,804,796) of transactions with The Football Association of which £1,275,000 (2021: £nil) is included within accrued income at the year end. There are £163,805 of balances outstanding from The Football Association at the year end (2021: £nil). Turnover also includes £5,687,000 (2021: £5,316,959) of transactions with The Football League Limited, of which £2,843,500 (2021: £2,473,459) is included within accrued income at the year end.

Cost of sales include £3,186,967 (2021: £2,970,537) of transactions with The Football League Limited, which is included within accruals at the year end.

Creditors include £51,540 (2021: £459,456) due to The Football Association Premier League Limited and £206,102 (2021: £157,076) due to The Football Association which will be settled after the year end.

The total remuneration for key management personnel, being the Board of Directors, for the period totalled £302,199 (2021: £292,327), being remuneration disclosed in note 4.

15. Ultimate parent company and controlling party

The Football Association Limited, The Football Association Premier League Limited and The Football League Limited are the members of the Company (see note 13). There is no single ultimate parent company.

16. Post Balance Sheet Events

During the period, the Court of Appeal upheld HMRC's appeal against the decisions of the First Tier Tribunal and the Upper Tribunal regarding the employment status of National Group referees. Following the year end the Supreme Court granted the Company's appeal against the order made by the Court of Appeal.

This is a non-adjusting post balance sheet event and there have been no changes to the financial statements as a result of the Court of Appeal judgement.