

# ICE HOCKEY UK LIMITED

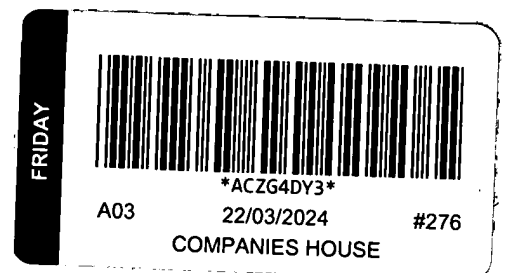
Directors' Report and Unaudited

Financial Statements

Year Ended

30 June 2023

Company Number 03800672



**ICE HOCKEY UK LIMITED**  
**(A company limited by guarantee)**

**Company Information**

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<b>Directors</b>	Martin John Gill Eric Eugene John Morton Henry Cresswell Staelens Lord Clifton Wrottesley Faye Andrews David Clarke Dean Hardman Claire Michelle Herbert Grant King Duncan Vaughan Hough Todd Allan Kelman Jamie Thomson
<b>Registered number</b>	03800672
<b>Registered office</b>	Regus House Malthouse Avenue Cardiff Gate Business Park Cardiff Mid Glamorgan CF23 8RU
<b>Accountants</b>	BDO LLP Citypoint 65 Haymarket Terrace Edinburgh EH12 5HD
<b>Bankers</b>	Clydesdale Bank plc 33 Main Street Edinburgh EH4 5BZ

**ICE HOCKEY UK LIMITED**  
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# ICE HOCKEY UK LIMITED

## (A company limited by guarantee)

### Directors' report For the year ended 30 June 2023

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The directors present their report and the financial statements for the year ended 30 June 2023.

#### Principal activity

The principal activity of the company is carrying out the responsibilities of being the National Governing Body for the sport of Ice Hockey in the United Kingdom.

#### Business review

Before we address the Company's Annual Report, we must pay tribute to two players from the GB Programme who tragically lost their lives this summer.

First of all Mike Hammond who was killed in a car accident in Shawnigan Lake, Canada on 19th July 2023, and whilst this falls outside the reporting period, it is entirely appropriate that we reference this heartbreaking event here. Tributes have been made across IHUK's media channels, and will be appropriately addressed at forthcoming events, in particular it is hoped at the upcoming 2024 IIHF Ice Hockey Men's World Championships in Prague, Czech Republic, where he would have represented GBR.

Mike was a central figure in the GB Men's team, making his debut in 2018 and helped GBR win the gold medal at the IIHF Men's World Championship Division 1 Group A (WM1A) tournament in Hungary. A prolific points scorer who played a vital role in helping GBR secure promotion back up to the top tier of the IIHF Ice Hockey Men's World Championships on two occasions. Mike played much of his ice hockey in the UK, at the Coventry Blaze, Manchester Storm, Braehead Clan and Nottingham Panthers in the Elite League, as well as in Germany, Denmark and Canada.

His funeral was attended by GB team mates, as well as representatives from IHUK and the GB Programme (GBP), Andy French (IHUK General Secretary) and Andy Buxton (GB Men's General Manager). Our thoughts are with his family and loved ones.

Alex Graham lost his life suddenly on 25th June 2023. Alex was described as 'an outstanding talent' and had just signed his first professional contract with the Sheffield Steelers. He was regarded as a prodigy, with a precocious ability, recognised internationally as a rising star who was about to make his mark on the professional game. Alex played for both GB Men's Under-18s and Under-20s, making his GB debut as a junior at the 2019 U18 Men's IIHF World Championship Division 1 Group B tournament in Hungary. Our thoughts are with his family and loved ones.

Turning to Ice Hockey UK (IHUK) statutory reporting, the financial year 2022/23 saw IHUK continue the process of its emphasis on making improvements in several key areas, and included some significant changes to the way that the company will be governed and administered going forward. There were also some major challenges and of course opportunities, both on and off the ice.

As is customary, initially we will focus on activities on the ice. In line with its main strategic aim to improve our performances on the ice, in all areas and at all levels, IHUK has made a conscious decision to continue increasing levels of support and investment into the GBP and its activities. As such, we took a healthy cash surplus through from previous years and started to deploy that in some crucial areas, primarily around performance and the GBP.

For the first time IHUK took part in and hosted the European Ice Hockey Challenge (EIHC) between GBR, ROM, JPN, POL during the IIHF International Break in February 2023, played across 3 venues, Coventry, Milton Keynes and Nottingham. The strategy was twofold, to give our GB Men's Team the benefit of coming together to help provide them with the best chance possible of securing promotion to the top tier in the IIHF WM1A tournament later in May 2023, and to bring another event to the UK to expand the reach of the sport. Whilst resulting in a financial loss, which would equate to the cost of a camp and exhibition games, hosting means that in future years in this cycle our GB Men's Team will not incur the same level of cost, but will receive the same level of performance benefit.

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Preparations for WM1A also included hosting four exhibition games in April 2023 against LAT and HUN, both teams competing in the top tier of the 2023 IIHF Men's World Championship. GBR manage a very creditable win against LAT, particularly given that team went on to win a Bronze medal at the Men's Worlds a few weeks later, and GBR also beat HUN in both of their games. Great preparation for GBR's upcoming IIHF World Championship campaign.

Last year the International Ice Hockey Federation (IIHF) had awarded the WM1A tournament to IHUK, and this was held in late April, early May 2023 at the National Ice Centre in Nottingham. As hosts but with the advantage of home ice, GBR Men began as number 2 seeds, behind ITA, in a highly competitive group along with LTU, KOR, POL and ROM.

GBR opened their bid for promotion back to the top tier of the IIHF Ice Hockey Men's World Championships against KOR, usually a fast skating and fully committed team. GBR dominated from the start and ended up 4-0 winners to get their campaign off to a great start. Game 2 against a newly promoted POL was a far closer contest, with the teams heading into the final 2 minutes of the game playing end to end hockey, POL levelling the score at 4-4 to send it into overtime, and GBR then managing to snatch the extra point to seal an OT win. Game 3 saw us come up against LTU, and although we dominated early on, LTU put up a spirited defence to restrict GBR to a 3-0 score by the end. Not our best game, but a win nonetheless. GBR needed a regulation win in Game 4 against ROM to give us a shot at promotion against ITA in the last game of the tournament, in the end we came back strongly from a somewhat lacklustre performance previously to comfortably win 7-0.

This set up a winner takes all decider between GBR and ITA, with POL already assured of qualification, meaning that the winner would win Gold and go up, the loser would stay down. A capacity crowd of over 6,500 spectators came to witness the GB Men go for glory, as well as grab their opportunity to get a picture with the Stanley Cup that had been brought over from the Hockey Hall of Fame in Toronto especially. Dignitaries from the IIHF, including President Luc Tardif, Senior Vice President Petr Briza and Vice President for Europe Henrik Bach-Nielson were in attendance.

GBR started brightly, but ITA were equal to the task, the first period ending 1-1. The second period lit the game up, with 5 goals added between the two sides, the score sitting a 4-3 to GBR, setting up a thriller of a third period. The teams went toe to toe, end to end, good clean hockey with little to separate them, nerves from the capacity crowd jangling, but the almost exclusive home fans, led by the GB Supporter Club were in full cry. Then in the dying minutes of the game ITA decided to pull their netminder with just under three minutes to go. Liam Kirk turned the puck over and raced to goal, pulling the puck back to Cade Neilson who slotted home the winner to give GBR the win, top the group and send us bouncing straight back up to the top tier once again.

The tournament was an unrivalled success, the biggest ice hockey competition ever held in the UK, breaking the record for the total number of spectators to watch GB in a tournament, at approximately 20,000 over the tournament's 5 days, significantly increasing the reach of the sport in the UK and showcasing it to an ever expanding fan base. The tournament generated tremendous interest in the UK with an estimated cumulative 1.25m people in the UK watching the tournament on TV during the week. IIHF data indicates that across all the 6 participating countries, a total of 23.2m ice hockey fans watched the tournament on various broadcast channels over the week. Social media impressions were similarly very significant. Records were also set for commercial and merchandising sales. The IIHF left Nottingham in the knowledge that IHUK could host a world class tournament in the UK.

Special thanks must go to all of the volunteers and our principal commercial partner, SMP Europe, without whom none of the successes on and off the ice would have been possible. Thank you to the Turner and Toomey family, and their friends and colleagues for everything that they did for us, making 'Nottingham 2023' such an incredibly memorable event.

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### Directors' report For the year ended 30 June 2023

Off the back of an increased level of training time and support from the GBP, the GB Women travelled to South Korea for their IIHF Ice Hockey Women's World Championship Division 1 Group B (WW1B), having secured promotion the year before. GBR started well with a 1-0 win over KAZ, but then succumbed to a 2-0 defeat to ITA where they never really looked in the game. Next a narrow 2-1 defeat against eventual second placed team POL, another narrow 3-2 defeat to the eventual winners of the group KOR, and another narrow 3-4 defeat in a shoot out to SLO, rounding out a very creditable performance against some strong teams, in their first year in a tough group, and importantly managing to stay up. The Women will have learned a huge amount from their experience, and we look forward to seeing them build on these exceptional performances in their trip to Latvia for the 2024 edition of WW1B.

The GB MU20 went to Lithuania for their WM20 2A tournament full of hope that they would be able to secure promotion after several years of being medallist but just not managing to convert to a Gold. Their first against hosts LTU was an ill-tempered game and GBR showed some naivety in being drawn into receiving too many penalties, always on the back foot as a result, eventually GBR clawing their way back to 4-3 win. In their next game against eventual winners CRO, GBR started brightly, but again took far too many penalties and by the end of the first period the game was all but gone at 4-1 down. Further penalties in the second and goals from CRO meant we were 6-1 down going into the last period. 3 GBR goals were never going to trouble CRO who sat on the game, ending up 7-4 winners. These two opening subpar games seemed to light a fire under the team and they then romped home 9-0 against ROM, and 7-0 against NED, followed by a much more mature and disciplined 3-1 win over ESP to round out their tournament. GBR needed bottom placed ROM, fighting for survival, to steal a point against CRO to secure promotion, but even though ROM managed a comeback in the second period, CRO closed out the game with a win to send them up, GBR finishing second once again. A somewhat disappointing incident off the ice on the final evening rounded out a tournament that initially showed so much promise. The team and management will learn lessons from this experience and look forward to a tournament on home soil in Dumfries in December 2023.

GB MU18 took part in WM18 2A in Serbia, again in contention for promotion. A 4-3 win in their opening game against ROM was followed by a disappointing 7-0 loss against CRO, which once again showed that ill discipline can so easily cost a game, and in this case by a large margin. A solid and more controlled 6-2 win against hosts SRB, where the team seemed to have learnt its lesson, followed by a scrappy 3-2 win against ESP, set up a tense 2-1 loss in OT against LTU, and a mid group finish. Again, lessons will hopefully be learned about the need for consistently disciplined performances if we are to secure promotion.

Hopes were high for the GB WU18, taking part in WW18 on home ice in Dumfries in late January 2023, and seeded top of our group. Once again off ice incidents cost the team dear. A nervy performance where we led going into the last quarter of the game resulted in a 3-1 loss to NED, followed by a brave 3-2 loss in a shoot out against LAT, then meant the rest of the tournament was essentially processional. GBR played well in a 3-1 win against TUR and a 3-0 win against MEX, and then really showed their true potential by coming from behind, securing a 2-1 win against eventual group winners AUS. Again, a frustrating end to a tournament that could have, and maybe should have ended so differently. Lessons will be learnt.

The GBP's development teams continued to be supported with increased funding and support. The GB MU16 travelled to the Riga Tournament in Latvia once again, and managed to improve on performances from the previous season. The GB WU16 spent their season showing excellent progress, finishing with a series of three games against NOR in the UK, which gave them the opportunity to play together in a competitive environment, and start their international journey on the GBP Elite Player Pathway.

IHUK is developing fast as a National Governing Body (NGB). We have secured new sources of funding, both public and private, cementing our burgeoning relationship with our new key partner, UK Sport and after an over 18-month process, receiving a grant for £900,000 for the period until 2026. Allied with increased provision from our commercial partners, IHUK continued its strategy of increasing support for our performance programmes, dipping into cash reserves to do so, in the hope and expectation that we will be able to rely on UK Sport and Lottery backing over the coming years.

# ICE HOCKEY UK LIMITED

## (A company limited by guarantee)

### Directors' report For the year ended 30 June 2023

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As part of this process of professionalisation at all levels, and one of the central funding requirements of UK Sport, we hired a CEO, Henry Staelens. Henry was the successful candidate in an extensive recruitment process that attracted over 40 applicants, several of whom would have been appointable. We were provided with invaluable support by UK Sport throughout, both in terms of manpower and resource.

Another funding condition was to continue the improvements in our governance arrangements, started last year with a formal Governance Review, overseen by a steering group led by our Vice Chair and SID, Eric Morton. This meant entering a formal assurance process that will eventually see us become fully governance compliant by the year end 2025. As an interim, the intention is to be Tier 2 UK Sport Code for Sports Governance compliant by January 2024.

As arguably the fundamental pillar in our strategy, the performance of the GBP is paramount, it is what UK Sport ultimately want to see, their considerable and continued support bearing fruit. The GBP professionalisation, and extra resource is an essential part of this, and so we look forward to other key GBP staff appointments in the coming months.

With a 38% increase in spend, primarily on event costs, increased GBP costs, but also on core costs around the employment of a CEO and governance improvements, IHUK is on a different trajectory to previous years. In anticipation of the flow of funds from the UK Sport grant made in October 2022, IHUK felt it needed to increase spending on the GBP, however, this led to a mismatch in terms of needing to fund extra GBP costs, and providing for the cost of a CEO, with funding from UKS not yet flowing, dependent on the hiring of a Head of Performance to round off their initial funding conditions.

In particular, IHUK and UK Sport have identified vital areas that we wish to focus on. We want to provide increased levels of support for our women's programmes, our U16s as they are the future of the GBP, which also involves building a brand new 3 on 3 Programme from the ground up so that we can send a team to attend the 2024 Youth Olympic Games (YOG) in South Korea in February 2024 under the expert eye of Danny Meyers, and our Netminders, with the appointment of Euan King as GBP's Head of Netminding.

In order to help grow the sport in the UK, to promote the game and expand its reach across the nation, and internationally, as well as help identify and deliver new sources of funding, IHUK hired a Commercial, Marketing and Communications (CMC) Director, Tom Manners, who came from the Jockey Club and held various other high level marketing and executive positions in the corporate world.

In terms of our finances going forward, IHUK needs to further secure its financial position, to reduce its reliance on its cash reserves, and whilst the UK Sport funding underpins short to medium term plans, and potentially will expand longer term as we develop our relationship, IHUK has always maintained that it should look to significantly co-fund its ambitious plans by expanding our commercial funding base.

We will continue to build on our role as the National Governing Body (NGB) for the sport, both nationally and internationally, carrying on the work that we as an organisation have done in supporting our international partners, seeking to influence decision making at the highest levels to ensure that the interests of the sport, both at home and abroad are best served.

Closer to home, we will establish an IHUK strategic plan, look to form an overarching sport plan for the UK, and once the structure of the organisation is complete with some newly appointed board members and personnel, committees established, policies put in place, then we will form an operational plan, all in partnership with the leading organisations in our sport in the UK. To that end we held a workshop at UK Sport's offices in Loughborough in April 2023, bringing together our partners and stakeholders in the sport, again supported by UK Sport who kindly provided the funding and the forum for a highly productive set of discussions, which will culminate in an MoU entered into by all of the principal parties.

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### Directors' report For the year ended 30 June 2023

In terms of events, we will learn lessons from what seems like an over saturation of the GB Men's team's exposure on home soil in 2022/23. Going forward we will look to spread out the opportunities over a number of years as we begin to expand our ambitious events strategy of hosting ever bigger events, in order to promote the game of ice hockey, and expand its reach in the UK. We will look to form partnerships with international partners to help with this strategy, hoping to host an ever increasing number of ever higher profile games and events in the UK.

IHUK is once again hosting an IIHF Championship in Dumfries, the WM20 2A in December 2023, looking to use the backdrop of home ice to emulate what the GB Men's team achieved in May this year.

The board of IHUK are looking to build, on several fronts, simultaneously. Our performance, our governance, our reach, our partnerships, our events, to name a few areas of focus. This has meant an increased need for means and manpower, however, we will also need to consolidate on the gains we have made, before we build further. Such breakneck growth will need careful management, and for that I personally thank our hugely experienced, energetic and engaged board, and our partners who give of their time and resource so freely.

We look forward to working closely with our partners over the coming year, indeed years, both in the UK and globally, to continue to build on our collective successes and ambitions, on and off the ice.

#### Directors

The director who served during the year was:

John Dillon Hamilton Colley (resigned 1 March 2023)  
Martin John Gill  
Geoffrey Hemmerman (resigned 13 December 2023)  
Christopher Thomas James Manners (appointed 29 March 2023, resigned 13 December 2023)  
Eric Eugene John Morton  
Ken Taggart (resigned 13 December 2023)  
Lord Clifton Wrottesley

The following directors were appointed after the year ended 30 June 2023:

Henry Cresswell Staelens (appointed 21 October 2023)  
Faye Andrews (appointed 21 October 2023)  
David Clarke (appointed 21 October 2023)  
Dean Hardman (appointed 21 October 2023)  
Claire Michelle Herbert (appointed 21 October 2023)  
Grant King (appointed 21 October 2023)  
Duncan Vaughan Hough (appointed 1 March 2024)  
Todd Allan Kelman (appointed 1 March 2024)  
Jamie Thomson (appointed 1 March 2024)

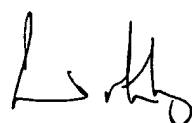
#### Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on

15/3/24

and signed on its behalf.



**Lord Clifton Wrottesley**  
Director



**ICE HOCKEY UK LIMITED**  
**(A company limited by guarantee)**

**Statement of comprehensive income**  
**For the year ended 30 June 2023**

	Note	2023 £	2022 £
Turnover	3	1,658,287	1,024,870
Cost of sales		(1,558,764)	(718,186)
<b>Gross profit</b>		<u>99,523</u>	<u>306,684</u>
Administrative expenses		(257,477)	(242,082)
<b>Operating (loss)/profit</b>	4	<u>(157,954)</u>	<u>64,602</u>
Tax on (loss)/profit	6	12,273	(11,438)
<b>(Loss)/profit for the financial year</b>		<u><u>(145,681)</u></u>	<u><u>53,164</u></u>

There were no recognised gains and losses for 2023 or 2022 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2023 (2022:£NIL).

The notes on pages 8 to 13 form part of these financial statements.

**ICE HOCKEY UK LIMITED**  
**(A company limited by guarantee)**  
Registered number:03800672

**Balance sheet**  
**As at 30 June 2023**

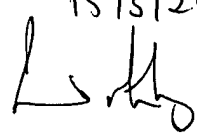
	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	1,332	1,412
		1,332	1,412
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	47,909	102,893
Cash at bank and in hand	9	210,157	539,049
		258,066	641,942
Creditors: amounts falling due within one year	10	(183,063)	(421,341)
		75,003	220,601
<b>Net current assets</b>		75,003	220,601
<b>Total assets less current liabilities</b>		76,335	222,013
<b>Net assets</b>		76,335	222,013
<b>Capital and reserves</b>			
Profit and loss account	11	76,335	222,013
		76,335	222,013

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

15/3/24  
  
**Lord Clifton Wrottesley**  
Director

The notes on pages 8 to 13 form part of these financial statements.

# ICE HOCKEY UK LIMITED

## (A company limited by guarantee)

### Notes to the financial statements For the year ended 30 June 2023

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#### 1. General information

Ice Hockey UK Limited is a private company limited by guarantee without share capital incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activity is set out in the directors' report.

#### 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 Section 1A of 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.

The following principal accounting policies have been applied:

##### 2.2 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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates and other sales taxes.

# ICE HOCKEY UK LIMITED

## (A company limited by guarantee)

Notes to the financial statements  
For the year ended 30 June 2023

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## 2. Accounting policies (continued)

### 2.4 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 profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

### 2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity 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 balance sheet date in the countries where the company operates and generates income.

### 2.6 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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:

Computer equipment	-	33%
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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 profit or loss.

### 2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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### Notes to the financial statements For the year ended 30 June 2023

#### 2. Accounting policies (continued)

##### 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.10 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### 3. Turnover

Analysis of turnover by country of destination:

	2023 £	2022 £
United Kingdom	1,268,420	739,508
Rest of Europe	389,867	285,362
	<u>1,658,287</u>	<u>1,024,870</u>

#### 4. Operating (loss)/profit

The operating (loss)/profit is stated after charging:

	2023 £	2022 £
Depreciation	972	939
Exchange differences	(6,323)	(38)
	<u>(6,323)</u>	<u>(38)</u>

#### 5. Employees

The average monthly number of employees, including directors, during the year was 1 (2022 - 0).

**ICE HOCKEY UK LIMITED**  
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**Notes to the financial statements**  
**For the year ended 30 June 2023**

**6. Taxation**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Corporation tax</b>		
Current tax on profits for the year	<b>(12,452)</b>	-
Adjustments in respect of previous periods	<b>179</b>	11,438
<b>Total current tax</b>	<b><u>(12,273)</u></b>	<b><u>11,438</u></b>

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2022 - lower than) the standard rate of corporation tax in the UK of 19% (2022 - 19%). The differences are explained below:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
(Loss)/profit on ordinary activities before tax	<b><u>(157,954)</u></b>	<b><u>64,602</u></b>
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2022 - 19%)	<b>(30,011)</b>	12,274
<b>Effects of:</b>		
Utilisation of tax losses	<b>17,559</b>	-
Adjustments to tax charge in respect of prior periods	<b>179</b>	(836)
<b>Total tax charge for the year</b>	<b><u>(12,273)</u></b>	<b><u>11,438</u></b>

**ICE HOCKEY UK LIMITED**  
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**Notes to the financial statements**  
**For the year ended 30 June 2023**

**7. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	
At 1 July 2022	2,816
Additions	892
At 30 June 2023	3,708
<b>Depreciation</b>	
At 1 July 2022	1,404
Charge for the year on owned assets	972
At 30 June 2023	2,376
<b>Net book value</b>	
At 30 June 2023	1,332
At 30 June 2022	1,412

**8. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	-	582
Other debtors	16,761	-
Prepayments and accrued income	31,148	102,311
	<b>47,909</b>	<b>102,893</b>

**9. Cash and cash equivalents**

	<b>2023 £</b>	<b>2022 £</b>
Cash at bank and in hand	<b>210,157</b>	<b>539,049</b>

**ICE HOCKEY UK LIMITED**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 30 June 2023**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>8,702</b>	65,755
Corporation tax	-	12,274
Other taxation and social security	<b>1,463</b>	16,968
Other creditors	<b>914</b>	20,027
Accruals and deferred income	<b>171,984</b>	306,317
	<u><b>183,063</b></u>	<u><b>421,341</b></u>

**11. Reserves**

**Profit and loss account**

The profit and loss account represents the accumulated profits and losses on the activities of the company.

**12. 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.

**13. Related party transactions**

During the year the company paid £7,189 (2022 - £6,673) to BDO LLP, related due to having a common director/member.

During the year the company paid £40,188 (2022 - £49,317) to Mowbray Sports and Corporate Clothing Limited, a company related due to a common director.

All transactions were conducted at arms length.

**14. Controlling party**

There is no controlling party of the company, all members have equal rights to be notified of the company activity and right to vote.