



Football Association of Wales  
Women's UEFA Club Licensing and Financial Sustainability Regulations  
Edition 2023

*Accredited FAW National League Games Board on 3<sup>rd</sup> October 2023*

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## DEFINITION OF TERMS

### 1. For the purpose of these regulations, the following definitions apply:

Administration Procedures	A voluntary or mandatory process that may be used as an alternative to the liquidation of an entity, often known as going into administration. The day-to-day management of the activities of an entity in administration may be operated by the administrator on behalf of the creditors.
Adran Premier	The Adran Premier is the current name of the body comprising clubs in Wales' First Division, all members being subject to the Licensing process.
Agent/Intermediary	A natural or legal person who, for a fee or free of charge, represents players and/or clubs in negotiation with a view to concluding an employment contract or represents club in negotiations with a view to concluding a transfer agreement.
AGM	The Adran Premier Annual General Meeting, which takes place at the end of every season.
Agreed-Upon Procedures	Procedures that have been agreed to by the auditor and the engaging party and, if relevant, other parties.
Annual Accounting Reference Date	the date on which the reporting period for the annual financial statement ends.
Annual Financial Statements	A complete set of financial statements prepared as at the statutory closing date. Should include a balance sheet, profit and loss account and those note and other statements and explanatory material that are an integral part of the financial statements.
Appeals Body (AB)	The Appeals Body (AB) decides on appeals submitted and makes a final decision on whether or not a Licence is granted.

Associate	An entity, including an unincorporated entity such as a partnership, which neither is a subsidiary nor has interest in a joint venture and over which the investor has significant influence.
Association	The Football Association of Wales Limited (company number 00213349) whose registered office is at The Pavilion, Hensol, Vale of Glamorgan, CF72 8JY.
Auditor	An independent audit firm acting in compliance with the International Code of Ethics for Professional Accountants (including International Independence Standards).
CFCB	UEFA Club Financial Control Body
Chief Executive Officer	The senior employee of the Association.
Club Licensing Criteria	Requirements, divided into six categories (sporting, football social responsibility, infrastructure, personnel and administrative, legal and financial), to be fulfilled by a Licence Applicant for it to be granted the Licence.
COMET	The Football Management System used by the Association as set out in these Regulations. Any reference to FAW COMET, COMET, or System shall mean the same.
Control	<p>The power to conduct the activities of an entity and to direct its financial, operating, sporting policies which affect returns, by means of share ownership, voting power, constitutional documents (statutes), agreement, or otherwise.</p> <p>Examples of control include a party:</p> <ol style="list-style-type: none"> <li>holding a majority of the shareholders' or members' voting rights;</li> <li>having the right to appoint or remove a majority of the members charged with the governance of an entity (e.g. any</li> </ol>

	<p>administrative, management or supervisory bodies of an entity);</p> <p>c. being a minority shareholder or a member of the entity and alone, pursuant to an agreement entered into with other shareholders or members of the entity or by any means, being able to exercise control (including as defined under (a) or (b)).</p>
Core Process	Minimum requirements that the Licensor has to put in place for verification of compliance with the criteria described in the Regulations as basis for the issuance of the Licence to a Licence Applicant.
Costs of a Player's Registration	<p>Amounts paid or payable directly attributable to a player's registration, comprising:</p> <p>a. fixed transfer compensation;</p> <p>b. realised conditional transfer compensation for amounts which have become payable during the period;</p> <p>c. any other directly attributable amounts paid and/or payable to another party such as another football club, agent/intermediary, or national football association/league.</p>
Council	The shareholders of the Association being the supreme body of the Association.
Criteria	Requirements to be fulfilled by the Licence Applicant divided into seven categories: Sporting, Football Social Responsibility Infrastructure, Personnel and Administrative, Legal, Financial and Codes of Practice
Deadline for Submission of the Application to the Licensor	The date by which each Licensor requires the Licence Applicant to have submitted all relevant information for its application for a Licence.

Decision Making Bodies	The First Instance Body (FIB) and Appeals Body (AB).
Directly Attributable	<p>Directly attributable means, in relation to a particular activity that:</p> <ul style="list-style-type: none"> <li>a. the expense would have been avoided if that particular activity had not been undertaken; and</li> <li>b. the expense is separately identifiable without apportionment</li> </ul>
Dividends	Distributions paid to holders of equity instruments.
Event or Condition of Major Economic Importance	An event or condition that is of major economic importance if it is considered material to the financial statements of the reporting entity/entities and would require a different (adverse) presentation of the results of the operations, financial position and net assets of the reporting entity/entities if it occurred during the preceding reporting period.
FAW	Football Association of Wales Limited.
FAW Club Licensing System	Consists of the Criteria and a Core Process
FAW National Leagues Board (NLB)	The FAW Standing Committee is responsible for the Club Licensing Regulations on behalf of the Board.
Financial Year	The financial reporting period ending on the Statutory Closing Date, whether this is a year or not, and which is not an interim period.
First Instance Body (FIB)	The First Instance Body (FIB) is responsible for the granting of a Licence.
Government	Any form of government, including government agencies, government departments, government entities and similar bodies, whether local or national.

Group	A parent and all its subsidiaries. A parent is an entity that has one or more subsidiaries. A subsidiary is an entity, including an unincorporated entity such as a partnership, that is controlled by another entity (known as the parent).
Independent Auditor / Accountant	An auditor, or accountant, who is independent of the entity, in compliance with the Financial Criteria set out in these regulations.
International Financial Reporting Standards (IFRS)	Standards and interpretations issued by the International Accounting Standards Board (IASB). They comprise: <ul style="list-style-type: none"> <li>a. International Financial Reporting Standards;</li> <li>b. International Accounting Standards; and</li> <li>c. Interpretations originated by the International Financial Reporting Committee (IFRIC) or the former Standing Interpretations Committee (SIC).</li> </ul>
IRS 4400	International Standard on Related Services 44400 (Revised), Agreed-Upon Procedures Engagements.
Key Management Personnel	Persons having authority over and responsibility for planning, directing and controlling the activities of an entity, directly or indirectly, including but not limited to any director (executive or otherwise) of the entity.
Licence	Certificate granted by the Licensor confirming fulfilment of all mandatory minimum requirements by the Licensee, as part of the admission procedures for entering the UEFA Women's Champions League.
Licence Applicant	Legal entity fully and solely responsible for the football team participating in the National Club Competition, which applies for a Licence.

Licence Season	UEFA season for which a Licence Applicant has applied for/been granted a Licence.
Licensee	Licence Applicant, which has been granted a Licence by the Licensors.
Licensing Administration	Body or staff within the Licensors that deals with club licensing matters.
Licensing Toolkit	All relevant templates and helpful documents to assist clubs in meeting the Criteria
Licensing Cycle	See Core Process
Licensors	UEFA member association or its affiliated league that operates the club licensing system and grants licenses. For clubs applying in Wales, this shall be the FAW.
List of Licensing Decisions	List submitted to UEFA containing, among other things, information about the Licence Applicants that have undergone the club licensing process and been granted or refused the FAW's UEFA Licence by the decision-making bodies.
May	Indicates a party's discretion to do something (i.e. optional, rather than mandatory).
Material/Materiality	Omissions or misstatements of items or information are material if they could individually or collectively influence the decisions of users taken on the basis of information submitted by the club. Materiality depends on the size and nature of the omission or misstatement judged in the surrounding circumstances or context. The size and nature of the item or information, or a combination of both, could be the determining factor.



Minimum Criteria	Criteria to be fulfilled by a Licence Applicant in order to be granted the Licence. Known as A criteria.
Must or Shall	Indicates an obligation to do something (i.e. mandatory). Failure to meet the obligation will result in refusal to grant the UEFA Women's licence.
National Accounting Practice	The accounting and reporting practices and disclosures required of entities in a particular country.
Parties Involved	Any person or entity involved in the UEFA club licensing system, including the UEFA administration, the CFCB, the Licensor, the Licence Applicant/Licensee and any individual involved on their behalf.
Party	A natural or legal person, a legal entity or a government
Player registration(s)	Players registration(s) has the meaning set out in the FIFA Regulations on the Status and Transfer of Players.
Qualifying Club	Any club defined pursuant to FAW Rule 11.1.1
Recommended	This is a best-practice recommendation and therefore, not a licence failure.
Reporting Entity/Entities	A registered member or football company or group of entities or some other combination of entities which is included in the reporting perimeter, and which must provide the Licensor with information for club licencing purpose.
Reporting Period	A financial reporting period ending on the reporting's entity annual accounting reference date.

Significant Change	An event that is considered material to the documentation previously submitted to the Licensor and that would require a different presentation if it occurred prior to submission of the documentation.
Significant Influence	<p>The power to participate in the financial, operating or sporting policies of an entity, but not in control of that entity, by means of share ownership, voting power, constitutional documents (statutes), agreement, or otherwise. Examples of significant influence include a party:</p> <ul style="list-style-type: none"> <li>a. Holding, directly or indirectly, between 20% and 50% of the shareholders' or members' voting rights;</li> <li>b. Having the ability to influence the appointment or removal of a majority of the members charged with the governance of an entity (e.g. any administrative, management or supervisory bodies of an entity);</li> <li>c. Being a minority shareholder or a member of the entity and alone, pursuant to an agreement entered into with other shareholders or members of the entity or by any means, being able to exercise any significant influence (including as defined under a. and b.);</li> <li>d. Providing in one reporting period either alone or in aggregate with parties under the same ultimate controlling party or government (excluding UEFA, a UEFA member association and an affiliated league) an amount equivalent to at least 30% of the entity's total revenue for the same period</li> </ul>

SGSA	The Sports Grounds Safety Authority, which is the UK Government's advisor on safety at sports grounds and a world leader in safety.
Stadium	The venue for a competition match including, but not limited to, all surrounding properties and facilities (for example offices, hospitality areas, press centre and accreditation centre).
Statutory Closing Date	The annual accounting reference date of a reporting entity.
Subsequent Events	Events or conditions occurring after the Licensing decision.
Supplementary Information	<p>Financial information to be submitted to the Licensor in addition to financial statements if the minimum requirements for disclosure and accounting are not met.</p> <p>Supplementary Information must be prepared on the basis of accounting and accounting policies consistent with the financial statements. Financial information must be extracted from sources consistent with those used for the preparation of annual financial statements. Where appropriate, disclosures in the supplementary information must agree with, or be reconciled to, the relevant disclosures in the financial statements.</p>
Training Facilities	The venue(s) at which a club's registered players undertake football training or youth development activities on a regular basis.
UEFA	Union des Association Européennes de Football
UEFA Club Licensing Quality Standard	Document that defines the minimum requirements with which Licensors must comply to operate the club licensing system.

Ultimate Controlling Party

A natural or legal person who/which has, directly or indirectly, ultimate control of an entity.

In these regulations, the use of the masculine form refers equally to the feminine.

## INTRODUCTION

### UEFA Club Licensing Regulations

The UEFA Club Licensing Regulations (“Regulations”) for the UEFA Women’s Champions League sets out quality standards and procedures by which clubs will be assessed as a basis for entry to the UEFA Women’s Champions League.

Licensing is a transparent process that enables clubs to demonstrate to their stakeholders that they meet quality standards as well as being Capable of meeting the rules and regulations of participation in the UEFA Women’s Champions League.

Licensing will help to establish benchmarking information and clubs will be able to use this information to establish their position and to plan future quality improvement. FAW resources will be focused on assisting clubs demonstrating a desire to improve and work in partnership with each other for the benefit of the football community in Wales.

### Adoption and entry into force

This document has been created using the UEFA Club Licensing Regulations for the UEFA Women’s Champions League document As a template, A copy of this document can be accessed online via UEFA. For clarity, some of the labels used in the original document have been changed or removed, however as appropriate they are still referenced, e.g. ‘Scope of application (Article 1)’, whereby ‘Article 1’ refers to the label given to this section by UEFA and can therefore be cross-referenced to the original document.

These regulations were adopted by the Football Association of Wales on 26<sup>th</sup> October 2023 and come into force for the 2024/2025 season.

### Scope of application (Article 1)

These Regulations are applicable in accordance with the relevant reference in the Regulations of the UEFA Women’s Champions League.

These Regulations govern the rights, duties and responsibilities of all parties involved in the UEFA club licensing system and define in particular:

- a. The minimum requirements to be fulfilled by a UEFA member association in order to act as the Licensor for its clubs, as well as the minimum procedures to be followed by the Licensor in its assessment of the club licensing criteria;
- b. The Licence Applicant and the Licence required to enter the UEFA Women’s Champions League;
- c. The minimum sporting, football social responsibility, infrastructure, personnel and administrative, legal and financial criteria to be fulfilled by a club in order to be granted a Licence by its Licensor as part of

the admission procedure to enter the UEFA Women's Champions League.

#### Objectives (Article 2)

These regulations aim:

- a. To further promote and continuously improve the standard of all aspects of football in Europe and to continue to give continued priority to the training and welfare of young players in every club;
- b. To promote participation in football and contribute to the development of women's football;
- c. To ensure that clubs have an adequate level of management and organisation;
- d. To adapt clubs' sporting infrastructure to provide players, spectators and media representatives with suitable, well-equipped and safe facilities;
- e. To protect the integrity and smooth running of the UEFA Women's Champions League;
- f. To safeguard each clubs' identity, history and legacy;
- g. To encourage cooperation between Licensors and clubs and enable the development of benchmarking for clubs in financial, sporting, legal, football social responsibility, personnel, administrative and infrastructure-related criteria throughout Europe;
- h. To embrace social responsibility in football;
- i. To promote a healthy relationship between clubs and supporters and increase access ability in football.

#### Responsibilities of the UEFA Club Financial Control Body (Article 3)

The UEFA Club Financial Control Body carries out its duties as specified in the present regulations and in Procedural rules governing the UEFA Club Financial Control Body.

In carrying out these responsibilities, the UEFA Club Financial Control Body ensures equal treatment of all Licensors, Licence Applicants and Licensees and guarantees full confidentiality of all the information provided.

#### Compliance Audits (Article 63)

UEFA and/or its nominated bodies/agencies reserve the right to, at any time, conduct compliance audits of the Licensor and of the Licence Applicant/Licensee.

Compliance audits aim to ensure that the Licensor and the Licence Applicant/Licensee have fulfilled their obligations as defined in these regulations and that the Licence was correctly awarded at the time of the Licensor's final decision

For the purpose of the compliance audits, in the event of any discrepancy in the interpretation of the national club licensing regulations between a UEFA official language version and the official national language version, the UEFA official language version prevails.

#### *Disciplinary Procedures (Article 64)*

The CFCB at all times, bears in mind the overall objectives of these regulations, in particular to defeat any attempt to circumvent those objectives.

Any breach of these regulations May be dealt with by UEFA in accordance with these regulations and the Procedural rules governing the UEF Club Financial Control Body.

## 2. PRODEDURE

### The Management of the System

The UEFA Club Licensing Regulations for the UEFA Women's Champions League will be managed by the FAW for its Members. The system will comprise of audits conducted by the FAW and assessment by the Decision-Making Bodies.

In order to demonstrate that it meets the Criteria, clubs Must upload all necessary supporting documents to the FAW COMET system.

Those clubs that meet the standards will be issued with a Licence. Those clubs that have not fulfilled the minimum 'A' criteria will not be granted a Licence unless granted by UEFA as per its discretionary powers laid out as per Exceptions Policy (article 13) and Appendix 3.

The Deadline for the submission of the list of Licensed Clubs is set by the FAW Board and Must be strictly adhered to annually.

### Licence Refusal

If the club is refused a Licence by the First Instance Body (FIB), the following procedure will apply:

- a. Clubs refused a Licence, Must submit any appeal to the Licensing Manager within 10 days of being informed of the First Instance Body's (FIB) decision. Appeals Must be forwarded in writing for attention of the Licensing Manager together with the appropriate Appeal's Fee. The Appeals Board is notified and a meeting date agreed.
- b. The Licensing Manager prepares a report and dispatches this to the Appeals Body (AB).
- c. The Appeals Body (AB) considers the Licence Applicants appeal. The decision is made whether to grant a Licence or not. If the Licence is granted, area for future attention May be detailed. If the Licence is refused, areas to be addressed must be detailed and the relevant sanction applied.

### Criteria Graduation

The Criteria described in these UEFA Club Licensing Regulations are graded into two categories.

The different grades have been defined as follows:

#### **"A" Criteria – Mandatory**

Licence Applicant Must have all these criteria in place in order to achieve the Licence unless granted by UEFA as per its discretionary powers laid out in the Exceptions



Policy (Article 13) and Appendix 3. If the Licence Applicant does not fulfil any A-Criteria, then it cannot be granted a 'UEFA Licence'.

### **"B" Criteria – Expected**

If the Licence Applicant does not fulfil any B-criteria then it May still receive a UEFA Licence subject to the Licence Applicant fulfilling the 'A' criteria However repeated failure to meet these criteria May result in one of the following sanctions by the Decision-Making Body's:

- a. The Panel can refuse to award a UEFA Licence the following season;
- b. A fine;
- c. A caution

Clubs who fail to adhere to deadlines set by the FAW will not have the missing aspect of their application presented to the FIB/AB (as is relevant), even if documents are received after the deadline. Should a club subsequently be deemed to fail to meet the set criteria, they May be denied a licence.

The FAW Disciplinary Regulations are applicable in respect of violations of the Licencing Regulations (e.g. Submission of falsified documents, Sanctions against individuals).

### 3. LICENSOR

#### Responsibilities of the Licensor (Article 5)

The Licensor is a UEFA member association and governs the club licensing system. In Wales the Football Association of Wales (FAW) manages the process on behalf of UEFA.

The Licensor must:

- a. establish an appropriate licensing administration as defined in Article 6;
- b. establish at least two decision-making bodies as defined in Article 7;
- c. set up a catalogue of sanctions as defined in Article 8;
- d. defines the core process in accordance with Article 10;
- e. assesses the documentation submitted by the Licence Applicants, considers whether this is appropriate and defines the assessment procedures in accordance with Article 11;
- f. ensure equal treatment of all Licence Applicants and guarantees them full confidentiality with regard to all information provided during the licensing process as defined in Article 12;
- g. determine to its comfortable satisfaction whether each criterion has been met and what further information, if any, is needed for a Licence to be granted.

#### Licensing Administration (Article 6)

The Licensor must appoint a Licensing Manager who is responsible for the licensing administration.

The tasks of the licensing administration include:

- a. preparing, implementing, and further developing the club licensing system,
- b. providing administrative support to the decision-making bodies,
- c. assisting, advising and monitoring the licensees during the Licence season.
- d. informing UEFA of any event occurring after the licensing decision that constitutes a Significant Change to the information previously submitted to the Licensor, including a change of legal form, legal group structure (including change of ownership) or identity;
- e. serving as the contact point for and sharing expertise with the licensing departments of other UEFA member associations and with UEFA itself.

At least one member of the licensing administration or an external financial expert must have a financial background and a diploma in accountancy/auditing recognised by the appropriate national body (e.g. national trade association) or must have several years' experience in the above matters (a "recognition of competence").

### Decision-Making Bodies (Article 7)

The Decision-Making Bodies are the First Instance Body (FIB) and the Appeals Body (AB), and they must be independent of each other.

The First Instance Body (FIB) decides on whether a Licence should be granted to a Licence Applicant on the basis of the documents provided by the submission deadline set by the Licensor and on whether the Licence should be withdrawn.

The Appeals Body (AB) decides on appeals submitted in writing and makes a final decision on whether the Licence should be granted or withdrawn. Should the Licence be granted, the Licence Applicants appeal fee must be returned.

Appeals May only be lodged by:

- a. a Licence Applicant who received a refusal from the First Instance Body;
- b. a Licensee whose Licence has been withdrawn by the First Instance Body;  
or;
- c. the Licensing Manager on behalf of the Licensor.

The Appeals Body (AB) makes its decision based on the decision of the First Instance Body (FIB) and all the evidence provided by the appellant with its written request for appeal and by the set deadline.

Members of the Decision-Making Bodies are elected or appointed in accordance with the UEFA member statutes and must:

- a. act impartially in the discharge of their duties;
- b. abstain if there is any doubt as to their independence from the Licence Applicant or if there is a conflict of interest. In this connection, the independence of a member may not be guaranteed if he or any member of his family (spouse, child, parent or sibling) is a member, shareholder, business partner, sponsor or consultant of the Licence Applicant;
- c. not act simultaneously as Club Licensing Manager or a member of the licensing administration
- d. not belong simultaneously to a judicial statutory body of the Licensor;
- e. not belong simultaneously to the FAW;
- f. not belong simultaneously to the personnel of an affiliated club;
- g. include at least one qualified lawyer and one qualified financial expert holding a qualification recognised by the appropriate national professional body.

The quorum of the Decision-Making Bodies is three members. In case of a tie, the Chair has the casting vote.

The Decision-Making Bodies must operate according to procedural rules – to be defined by the licensor - which are as follows.

- a. All deadline as specified in the annual CORE Process must be respected;
- b. The Licensor, Licensing Experts and the Decision-Making Body members must all guarantee the principle of equal treatment by annually signing forms of independence and confidentiality;
- c. Licence Applicants May have legal representation at the First Instance Body or the Appeals Body meeting, if seven days' notice is provided in writing to the Licensor.
- d. The Licence Applicant has the right to be heard at a decision-making body meeting, by either legal representation as described in Article 7 c) or by the Club Chairperson or their nominated deputy, if seven days' notice must be provided in writing. The decision-making bodies also have the right to request that their meeting is attended by a club representative.
- e. The official language for all correspondence and meetings is English.
- f. The Licensor is permitted to set time limits within the Core Process which guarantees feedback from the licensing experts before the final submission deadline. (e.g. calculation, compliance, interruption, extension).
- g. A club has the right to submit an appeal in writing to the Club Licensing Manager within ten days as of the date of the corresponded decision of the First Instance Body (FIB).
- h. All deadlines are clearly defined within the Core Process to ensure that there are no delaying effects to Competitions or to process.
- i. The Licence Applicant May submit supplementary evidence to the Appeals Body.
- j. The standard of proof is to the comfortable satisfaction, with the burden of proof placed on the Licence Applicant.
- k. All decisions made by the First Instance Body (FIB) and the Appeals Body (AB) must be confirmed in writing to the relevant Licence Applicant on the same day as the decision was made.
- l. Any complaint must be submitted in writing to the Chief Executive Officer.
- m. Content and form of pleading
- n. Deliberation/hearings – The Decision-Making Bodies must consider all written and verbal evidence provided by the Licence Applicants and the licensing experts. The Decision-Making Bodies must deliberate this evidence before providing the findings of the hearing.
- o. Cost of procedure/administrative fee/deposit – The cost of the Appeal Shall be in accordance with the relevant FAW Rules.

### Catalogue of Sanctions (Article 8)

To guarantee an appropriate assessment process, the Licensor must:

- a. Set up a catalogue of sanctions for the club licensing system for the non-respect of the criteria referred to in Article 18, which May include a caution, a fine, the obligation to submit evidence or fulfil certain conditions by a certain deadline, etc. It falls to the competent national bodies to impose these sanctions on the Licence Applicants/Licensees'
- b. Refer to the national disciplinary regulations in respect of violations of other licensing regulations (e.g. submission of falsified documents, non-respect of deadline, sanctions against individuals, etc)

#### *Licensors' Certification (Article 9)*

The Licensor must be certified against the UEFA Club Licensing Quality Standard on an annual basis by an independent body appointed by UEFA.

#### *The Core Process (Article 10)*

The Licensor has defined the Core Process for the verification of the Club Licensing Criteria and thus manage the issuing of licences.

The Core Process starts at a time defined by the Licensor and ends on the submission of the list of licensing decisions to the FAW administration by the deadline communicated by the latter.

The Core Process consists of the following minimum key steps:

- a. Submission of the licensing documentation to the Licence Applicants;
- b. Return of the licensing documentation to the Licensor;
- c. Assessment of the documentation by the licensing administration;
- d. Submission of the written representation letter to the Licensor;
- e. Assessment and decision by the Decision-Making Bodies;
- f. Submission of the List of Licensing Decisions to UEFA within seven days of each decision being final.

The deadlines for the above key process steps must be clearly defined and communicated to the clubs concerned before the start of the Core Process by the Licensor.

#### *Assessment Procedures (Article 11)*

The Licensor defines the assessment procedures, ensuring equal treatment of all clubs applying for a Licence. It assesses the documentation submitted by the clubs, considers whether it is appropriate and determine to its comfortable satisfactions whether each criterion has been met and what further information, if any, is needed for each Licence to be granted.

UEFA however provides guidance on assessment of:

- a. the auditor's report on the financial statements (if provided)
- b. documentation for no overdue payable (if provided)
- c. the written representation prior to the licensing decision

Further information regarding UEFA requirements for assessment can be found in the Licensor's Assessment Procedures (Appendix 6)

*Equal Treatment and Confidentiality (Article 12)*

The Licensor ensures equal treatment of all Licence Applicants during the Core Process.

The Licensor guarantees the Licence Applicants' full confidentiality regarding all information submitted during the licensing process. Anyone involved in the licensing process or appointed by the Licensor must sign a confidentiality agreement before assuming their tasks.

*Exceptions Policy (Article 13)*

UEFA May grant an exception to the provisions set out in the Licensing criteria within the limits set out in Appendix 3.

#### 4. LICENCE APPLICANT

##### Definition of Licence Applicant and Three-year Rule (Article 14)

A Licence Applicant may only be a football club, i.e., a legal entity fully and solely responsible for a football team participating in national and international club competitions which either:

- a. is a registered member of a UEFA member association and/or its affiliated league (hereinafter: registered member) or
- b. has a contractual relationship with a registered member (hereinafter: football company).

By the start of the Licence Season 24/25, the membership and/or contractual relationship (if any) Must have lasted for at least three consecutive seasons. Furthermore, the Licence Applicant Must have participated in the official competitions for at least three consecutive seasons (hereinafter: three-year rule)

Any change to the legal form, legal group structure (including a merger with another entity or transfer of football activities to another entity) or identity (including headquarters, name or colours) of the Licence Applicant/Licensee that took place within the three seasons receding the start of the Licence Season to the detriment of the integrity of a competition, or to facilitate the Licence Applicant's qualification for a competition on sporting merit; or to facilitate the Licence Applicant receipt of a Licence is deemed an interruption of membership or contractual relationship (if any) within the meaning of this provision.

Exceptions to the three-year rule May be granted by the CFCB in accordance with Appendix 3.

##### General Responsibilities of the Licence Applicant (Article 15)

The Licence Applicant Must provide the Licensor with:

- a. all necessary information and/or relevant documents to fully demonstrate that the licensing obligations are fulfilled; and
- b. any other document relevant for decision-making by the Licensor.

This includes information on the reporting entity/entities in respect of which sporting, football social responsibility, infrastructure, personnel and administrative, legal and financial information is required to be provided.

Any event occurring after the submission of the licensing documentation to the licensor and represents a Significant Change to the information previously submitted Must be promptly notified to the Licensor (including a change of the Licence Applicant's legal form, legal group structure including ownership, or identity).

### Licence (Article 16)

Clubs which qualify for the UEFA Women's Champions League on sporting merit Must obtain a UEFA Licence, issued by their Licensor according to the national licensing regulations, except where Article 17 applies.

A Licence expires without prior notice at the end of the Licence season for which it was issued.

A Licence cannot be transferred.

A Licence May be withdrawn by the Licensor's Decision-Making Bodies if:

- a. any of the conditions for the issuing of the Licence are no longer satisfied; or
- b. the Licensee violates any of its obligations under the present regulations.

As soon as a Licence withdrawal is envisaged, the Licensor must inform UEFA accordingly.

### Special Permission (Article 17)

If a club qualifies for the UEFA Women's Champions League on sporting merit but has not undergone any licensing process at all, or has undergone a licensing process, which is lesser/not equivalent to the one applicable for top division clubs to enter the UEFA Women's Champions League, because it belongs to a division other than the top division, the licensor of the club concerned May - on behalf of such a club - request an extraordinary application of the club licensing system in accordance with Appendix 4.

Based on such an extraordinary application, UEFA May grant special permission to the club to enter the UEFA Women Champions League, subject to the applicable competition regulations. Such an extraordinary application applies only to the specific club and for the season in question.

### General (Article 18)

With exception of those Criteria listed as 'B Criteria', the Criteria defined in Article 19 to Article 60 Must be fulfilled by clubs in order for them to be guaranteed a Licence to enter the UEFA Women's Champions League.

Failure to fulfil the 'B Criteria' does not lead to refusal of a Licence but to a sanction to find by the Licensor according to its catalogue of sanctions (see Article 8 and the 'Procedure section).



## 5. CLUB LICENSING CRITERIA

**All A Criteria unless specifically defined as *B Criteria***

### SPORTING CRITERIA

#### Youth Development Programme (Article 19)

The Licence Applicant Must have a written youth development programme, approved by the Licensor.

The programme Must cover the following areas:

- a. Promotion women's game
- b. Youth Development objectives and philosophy;
- c. Youth sector organisation (organisational chart, bodies involved, relation to licence applicant, youth teams, etc.);
- d. Personnel (technical, medical, administrative, etc.) and minimum qualifications required;
- e. Infrastructure (training and match facilities, other);
- f. Financial resources (budget, contribution from Licence Applicant, players or local community, etc.); This May be copied from the Finance Template provided.
- g. Football education programme for the different age groups (playing skills, technical, tactical and physical);
- h. Education initiatives such as; Laws of the Game, anti-doping, integrity, anti-racism;
- i. Medical support for youth players (including maintaining medical records);
- j. Review and feedback process to evaluate the results and the achievements of the set objectives;
- k. Duration of the programme (at least three years but maximum seven).

The Licence Applicant Must further ensure that:

- a. every youth player involved in its youth development programme has the possibility to follow mandatory school education in accordance with national law; and
- b. no youth player involved in its youth development programme is prevented from continuing their non-football education.

#### Women's Youth Teams (Article 20)

The Licence Applicant Must have at least two women's youth teams with the age range of 10 to 21. Where a club does not have a second team, there is the possibility to have the Development Centre approved by the FAW to be recognised in place of a second

team. This exception for the Development Centres will be permitted for the 2024/25 and the 2025/26 seasons only.

Each women's youth team, within this age range, Must take part in official competitions or programmes played at national, regional or local level and be recognised by the UEFA member association.

#### *Medical Care of Players (Article 21)*

The Licence Applicant Must establish and apply a policy to ensure that all players in the women's first team squad undergo a yearly medical examination in accordance with the relevant provisions of the UEFA Medical Regulations.

The Licence Applicant Must establish a policy to ensure all youth players above the age of 12 undergo a yearly medical examination in accordance with the relevant provisions defined by its Licensor in line with its domestic legislation.

#### *Registration of Players (Article 22)*

All the Licence Applicant's players, above the age of 12, Must be registered with the UEFA member association or its affiliated league in accordance with the relevant provisions of the FIFA Regulations on the Status and Transfer of Players

#### *Written Contract with Professional Players (Article 23)*

Each of the Licence Applicant's professional players Must have a written contract with the Licence Applicant in accordance with the relevant provisions of the FIFA Regulations on the Status and Transfer of Players.

#### *Loan of Professional Players (Article 24) (B Criteria)*

The Licence Applicant must respect the provisions of the FIFA Regulations on the Status and Transfer of Players with regard to loans of professional players.

#### *Refereeing Matters and Laws of the Game (Article 25)*

The Licence Applicant Must ensure that all members of the women's first team squad (players, coaches, and other technical staff) attend a session or an event on refereeing organised by or in collaboration with the UEFA member association during the 12 months prior to the Licence Season.

## FOOTBALL SOCIAL RESPONSIBILITY CRITERIA

### Football Social Responsibility Strategy (Article 26)

The Licence Applicant Must establish and implement a football social responsibility strategy in line with the UEFA Football Sustainability Strategy 2030 and relevant UEFA guidelines, for at least the areas of equality and inclusion, anti-racism, child and youth protection and welfare, football for all abilities, and environmental protection.

### Equality and Inclusion (Article 27)

The Licence Applicant Must establish and implement a policy to ensure equal rights and opportunities for all people following and contributing to football activities organised by the Licence Applicant.

### Anti-racism (Article 28)

The Licence Applicant Must establish and implement a policy to tackle racism and to guarantee that all the Licence Applicant's policies, programmes, and practices are exercised without discrimination of any kind.

### Child and Youth Protection and Welfare (Article 29)

The Licence Applicant Must establish and implement a policy to protect, safeguard and ensure the welfare of youth players and ensure they are in a safe environment when participating in activities organised by the Licence Applicant.

### Football for All Abilities (Article 30)

The Licence Applicant Must establish and implement a policy to make following and contributing to football activities organised by the Licence Applicant accessible and enjoyable for everyone, irrespective of disability or disabling factors.

### Environmental protection (Article 31)

The Licence Applicant Must establish and implement a policy to improve its environmental footprint and sustainability in relation to the organisation of events, infrastructure construction and management.

## INFRASTRUCTURE CRITERIA

### **All A Criteria unless specifically defined as *B Criteria***

#### **Stadium for UEFA Women's Champions League (Article 32)**

The Licence Applicant Must have a Stadium available for UEFA Women's Champions League which Must be within the territory of the UEFA member association and approved by the UEFA member association in accordance with the UEFA Infrastructure Regulations

If the Licence Applicant is not the owner of the Stadium, it Must provide a written contract with the owner(s) of the stadium(s) it will use.

It Must be guaranteed that the Stadium(s) can be used for the Licence Applicant's UEFA home matches during the licence season.

The Stadium(s) Must fulfil the minimum requirements defined in the UEFA Stadium Infrastructure Regulations and be classified at least as a UEFA category 1 stadium.

#### **Training Facilities – Availability (Article 33)**

The Licence Applicant Must have training facilities available throughout the year.

If the Licence Applicant is not the owner of the training facilities, it Must provide a written contract with the owner(s) of the training facilities.

It Must be guaranteed that the training facilities can be used by all the Licence Applicant's teams during the Licence Season, taking into account its youth development programme.

#### **Training Facilities – Minimum Infrastructure (Article 34) (*B Criteria*)**

As a minimum, the infrastructure of training facilities must fulfil the requirements defined by the Licensor, for example:

- a. relevant indoor/outdoor facilities;
- b. the specificities of those facilities i.e number and size of football pitches);
- c. dressing room specificities;
- d. the medical room and its minimum equipment (i.e. defibrillator and first aid kit);
- e. floodlighting;
- f. any other relevant requirements identified by the Licensor.

## PERSONNEL & ADMINISTRATIVE CRITERIA

### **All A Criteria unless specifically defined as *B Criteria***

#### **Administrative Officer (Article 35)**

The Licence Applicant Must have appointed an administrative officer who is responsible for running its operative matters.

#### **Media Officer (Article 36)**

The Licence Applicant Must have appointed a qualified Media Officer who is responsible for media matters including the promotion of the Licence Applicant's activities on social media.

The Media Officer Must hold as a minimum one of the following qualifications:

- a. Diploma in Journalism
- b. Media Officer diploma issued by the Licensor or an organisation recognised by the Licensor;
- c. "Recognition of competence" issued by the Licensor, based on practical experience of at least three years in such matters.

#### **Medical Doctor (Article 37)**

The Licence Applicant Must have appointed at least one Doctor who is responsible for the medical support of the women's first team squad during matches and training as well as for doping prevention.

The Medical Doctor's qualifications Must be recognised by the appropriate national health authorities.

The Medical Doctor Must be duly registered with the FAW.

#### **Physiotherapist (Article 38)**

The Licence Applicant Must have appointed at least one Physiotherapist, who is responsible for the treatment and massages for the women's first squad during training and matches.

The Physiotherapist's qualifications Must be recognised by the appropriate national health authorities.

The Physiotherapist Must be duly registered with the FAW.

### Head Coach of Women's First Squad (Article 39)

The Licence Applicant Must have appointed a qualified Head Coach of the women's first squad who is confirmed as the Head Coach by the relevant UEFA member association and who is responsible for the following matters of the first squad:

- a. Players' selection;
- b. Tactics and training;
- c. Management of the players and technical staff in the dressing room and the technical area, before during and after matches; and
- d. Duties regarding media matters (press conferences, interviews, etc.).

The Head Coach Must hold one of the following minimum coaching qualifications, issued by a UEFA member association, in accordance with the UEFA Coaching Convention:

- a. Valid 'UEFA A coaching licence';
- b. Valid UEFA recognition of competence equivalent to the licence required under a. above.

### Assistant Coach of Women's First Squad (Article 40)

The Licence Applicant Must have appointed a qualified Coach who assists the Head Coach in all football matters of the women's first squad.

The Assistant Coach Must hold one of the following minimum coaching qualifications, issued by a UEFA member association, in accordance with the UEFA Coaching Convention:

- a. Valid 'UEFA B coaching licence';
- b. Valid UEFA recognition of competence equivalent to the licence required by under a. above.

### Goalkeeper Coach of Women's First Squad (Article 41) (B Criteria)

The Licence Applicant must have appointed a qualified Goalkeeper Coach who assists the Head Coach in goalkeeping matters of the women's first squad.

The Goalkeeper Coach must hold one of the following minimum coaching qualifications, issued by a UEFA member association:

- a. Valid 'UEFA goalkeeper B licence' in accordance with the UEFA Coaching Convention;
- b. Valid domestic goalkeeper licence;
- c. Valid UEFA recognition of competence issued in accordance with the UEFA Coaching Convention and equivalent to the licence required under a. above.

### Youth Women's Teams' Coaches (Article 42)

The Licence Applicant Must have appointed at least two qualified Coaches who are responsible for all football matters related to the youth women's team(s) as defined under Article 20.

At least one of the youth Head Coaches Must hold one of the following minimum coaching qualifications, issued by a UEFA member association in accordance with the UEFA Coaching Convention:

- a. Valid UEFA Youth coaching licence;
- b. Valid 'UEFA B coaching licence';
- c. Valid UEFA recognition of competence which is equivalent to the licence required under a. or b. above as applicable.

### Common Provisions Applicable to UEFA Coaching Qualifications (Article 43)

A holder of the required UEFA coaching licence within the meaning of Article 39 to Article 42 Is considered a coach who, in accordance with the implementation provisions of the UEFA Coaching Convention, has:

- a. been issued a UEFA coaching licence by a UEFA member association; or
- b. at least started the required UEFA coaching diploma course. Registration for the required diploma course in not sufficient to meet this criterion.

If the UEFA Coaching Convention membership status of a UEFA member association is upgraded (e.g. from A to Pro level), the following apply:

- a. with regard to the paragraph (a) above, the new highest or second-highest available UEFA coaching licence (as applicable) will become mandatory for the licence Applicant as soon as the Licensor has run its second course at this higher level. After this transitional period, only a holder of the newly required UEFA coaching diploma will be deemed in compliance with this criterion;
- b. with regard to the paragraph (b) above, only participation in an education course for the newly available highest or second-highest UEFA coaching diploma (as applicable) will be deemed in compliance with the criterion.

In case of a partnership agreement the UEFA Coaching Convention, the UEFA coaching qualifications offered by the UEFA member association with limited UEFA Coaching Convention status apply.

UEFA reserves the right to review the consequences of any downgrade in UEFA Coaching Convention membership status (e.g. from Pro to A level) as well as those of partnership agreements with the UEFA member association in question, and to take decisions on a case-by-case basis in this respect.

All qualified coaches Must be duly registered with the UEFA member association and/or its affiliated league.

*Written Contracts (Article 44) (B Criteria)*

All administrative, technical, medical and security staff, volunteers or service providers performing any of the functions referred to in Article 35 to Article 42 must have written contracts with the Licence Applicant (or another entity within the legal group structure of the Licence Applicant) in accordance with the national legal framework.

The Licence Applicants must ensure that each coach's contract is in line with the relevant provisions of the FIFA Regulations on the Status and Transfer of Players.

*Service Providers (Article 45) (B Criteria)*

If a given function is entrusted to a service provider in accordance with the national legal framework, the licence applicant must sign a written contract with the service provider. It must contain the following information as a minimum:

- a. Defined tasks and responsibilities;
- b. Information on the person(s) responsible for the function, including their relevant qualifications

*Occupation of Functions (Article 46) (B Criteria)*

The mandatory functions defined in Article 35 to Article 42 represent the minimum organisational structure required of the Licence Applicant.

One person could occupy more than one function, provided the person has sufficient time, adequate competencies and the necessary qualifications for each function, and no conflict of interest.

*Organisational Structure (Article 47) (B Criteria)*

The Licence Applicant must provide the Licensor with an organisational chart clearly identifying the relevant personnel and their hierarchical and functional responsibilities in its organisational structure.

As a minimum, the organisational chart should provide information on the key personnel defined in Article 35 to Article 38.

*Duty of Replacement During the Season (Article 48) (B Criteria)*

If a function defined in Article 35 to Article 42 becomes vacant during the Licence Season, the Licensee must ensure that, within a period of a maximum of 60 days, the function is taken over by someone who holds the required qualification.

In the event that a function becomes vacant due to illness or accident, the Licensor May grant an extension to the 60-day period only if reasonably satisfied that the person is still unfit to resume their duties.



The Licensee must promptly notify the Licensor of any such replacement.

## LEGAL CRITERIA

### **All A Criteria unless specifically defined as *B Criteria***

#### ***Declaration in respect of participation in the UEFA Women's Champions League (Article 49)***

The Licence Applicant Must submit a legally valid declaration confirming the following:

- a. It recognises as legally binding the statutes, regulations, directives and decisions of FIFA, UEFA, the UEFA member association and if any, the national league as well as the jurisdiction of the Court of Arbitration for Sport (CAS) in Lausanne as provided in the relevant articles of the UEFA Statutes;
- b. At national level it will play in competitions recognised and endorsed by the UEFA member association (e.g. national championship, national cup)
- c. At international level it will participate in competitions recognised by UEFA (to avoid any doubt, this provision does not relate to friendly matches);
- d. It will promptly inform the Licensor about any Significant Change, Event Or Condition of Major Economic Importance;
- e. It will abide by and observe the Licensor's club licensing regulations
- f. It will abide by and observe the UEFA Club Licensing Regulations for the UEFA Women's Champions League;
- g. Its reporting perimeter is defined in accordance with Article 55.
- h. All revenues and costs related to each of the football activities listed in Article 55 'Women's football activities' have been included in the reporting perimeter.
- i. It will be accountable for any consequences of an entity included in the reporting perimeter not abiding by and observing items e) and f) above.
- j. All relevant information related to any change of its legal form, legal group structure (including ownership) or identity from the three season, preceding the start of the Licence Season have been reported to the Licensor and UEFA.
- k. All submitted documents are complete and correct;
- l. It acknowledges the competent national club licensing administration and national club licensing bodies, the UEFA Organs for the Administration of Justice to examine any relevant document and seek information from any relevant public authority or private body in accordance with national law.
- m. It acknowledges that UEFA reserves the right to execute compliance audits in accordance with Article 63.

The declaration Must be executed by an authorised signatory of the Licence Applicant no more than three months prior to the deadline for its submission to the Licensor.

### Minimum legal information (Article 50)

The Licence Applicant Must submit at least the following minimum legal information about the Licence Applicant and if different, the registered member:

- a. Complete legal name;
- b. Legal form;
- c. Copy of current, valid statutes (e.g. company act);
- d. Extract from a public register (e.g. trade register);
- e. List of authorised signatories;
- f. Type of signature required (e.g. individual, collective).

The Licence Applicant Must also provide the following contact information:

- a. Address of its official headquarters;
- b. Official contact details (such as phone/fax number and email addresses);
- c. Address of its official public website;
- d. Name and direct contact details of its main official contact person for club licensing matters.

### Written contract with a football company (Article 51)

If the Licence Applicant is a football company as defined in Article 14, it Must provide a written contract of assignment with a registered member.

The contract Must stipulate the following as a minimum:

- a. The football company Must comply with the applicable statutes, regulations, directives and decisions of FIFA, UEFA, the UEFA member association and its affiliated league.
- b. The football company Must not further assign its right to participate in a competition at national or international level.
- c. The football company's right to participate in such a competition ceases to apply if the assigning club's membership of the association ceases.
- d. If the football company is put into bankruptcy or enters liquidation, this is deemed to be an interruption of membership or contractual relationship within the meaning of Article 14. For the sake of clarity, a Licence already granted to the football company cannot be transferred from the football company to the registered member.
- e. The UEFA member association must be reserved the right to approve the name under which the football company participates in national competitions.
- f. The football company Must, at the request of competent national arbitration tribunal or the Court of Arbitration for Sport (CAS), provide views,

information, and documents on matters regarding the football company's participation in national or international competitions.

The contract of assignment and any amendment to it Must be approved by the UEFA member association or its affiliated league.

Legal group structure (Article 52)

The Licence Applicant Must provide the Licensor with a document that presents its legal group structure at the annual accounting reference date prior to its licence application to the Licensor.

This document Must clearly identify and include information on;

- a. the Licence Applicant and, if different, the registered member;
- b. any subsidiary of the Licence Applicant and, if different, the registered member;
- c. any associate entity of the Licence Applicant and, if different, the registered member;
- d. any party that has 10% or greater direct or indirect ownership of the Licence Applicant, or 10% or greater voting rights;
- e. any direct or indirect controlling entity of the Licence Applicant;
- f. any other football club, in respect of which any of the parties identified in a. to e., or any of their key management personnel, have any ownership interest or voting rights or membership or any other involvement or influence whatsoever in its management, administration or sporting performance; and
- g. the key management personnel of the Licence Applicant and, if different, the registered member.

The reporting perimeter as defined in 'Reporting entity/entities and reporting perimeter' (Article 55) Must also be clearly identified in the document.

The following information Must be provided in relation to each of the parties included in the legal group structure;

- a. Name and if applicable, legal form,
- b. Main activity; and
- c. Percentage of ownership interest and, if different, percentage of voting rights For any subsidiary of the Licence Applicant and, if different, the registered member, the following information Must also be provided:);
- d. Share capital
- e. Total assets;
- f. Total revenues; and

g. Total equity.

The Licensor Must be informed of any changes there may have been to the legal group structure during the period between the annual accounting reference date and the submission of this information to the Licensor.

If deemed relevant the Licensor May request the Licence Applicant /Licensee to provide other information in addition to that listed above.

The Licence Applicant Must confirm that the information about the legal group structure is complete, accurate and in compliance with these regulations. This Must be evidenced by way of a brief statement and signature by the executive body/ authorised signatories of the Licence Applicant.

*Ultimate controlling party, ultimate beneficiary and party with significant influence (Article 53)*

The Licence Applicant Must provide the Licensor with a document which contains information on:

- a. the ultimate controlling party of the Licence Applicant;
- b. the ultimate beneficiary of the Licence Applicant, i.e. a natural person on whose behalf an entity or arrangement is owned or controlled or a transaction is conducted;
- c. any party with significant influence over the Licence Applicant.

The following information Must be provided in relation to each of the parties identified in paragraph 1 above as at the date of submission of this information to the Licensor:

- a. Name and, if applicable, legal form;
- b. Main activity;
- c. Percentage of ownership interest and, if different, percentage of voting rights in respect of the Licence Applicant;
- d. If applicable, key management personnel; and
- e. Any other football club in respect of which the party, or any of its key management personnel, has any ownership interest, voting rights or membership or any other involvement or influence whatsoever.

The Licence Applicant Must confirm whether any change has occurred in relation to the information indicated in the submission of the above points, during the period covered by the annual financial statements up to the submission of the information to the Licensor.

If a change has occurred, it Must be described in detail by the Licence Applicant in the information to the licensor. As a minimum the following information Must be provided:

- a. The date on which the change occurred;
- b. A description of the purpose of and reasons for the change;
- c. Implications for the Licence Applicant's financial, operating and sporting policies;
- d. A description of any impact on the Licence Applicant's equity or debt situation.

If deemed relevant the Licensor May request the Licence Applicant to provide additional information other than that listed above.

The Licence Applicant Must confirm that the declaration on the ultimate controlling party, ultimate beneficiary and party with significant influence is complete, accurate and in compliance with these regulations. This Must be evidenced by way of a brief statement and signature by the executive body/authorised signatories of both the Licence Applicant and the Licence Applicant's ultimate controlling party.

*Written representation prior to the licensing decision (Article 54)*

The Licence Applicant Must submit written representation to the Licensor within the seven days prior to the start of the First Instance Body's decision-making process, as defined by the Licensor in accordance with Article 10.

The Licence Applicant Must confirm:

- a. that all documents submitted to the Licensor are complete, accurate and in compliance with these regulations;
- b. whether or not any significant change or similar event has occurred in relation to its licensing application or any of the club licensing criteria;
- c. whether or not any event or condition of major economic importance has occurred that may have an adverse impact on the Licence Applicant's financial position since the balance sheet date of the preceding audited annual financial statements and reviewed interim financial statements (if so, the management representations letter Must include a description of the nature of the event or condition and an estimate of its financial effect, or a statement that such an estimate cannot be made);
- d. whether or not the Licence Applicant and, if different, the registered member or any parent company of the Licence Applicant included in the reporting perimeter is seeking or has received protection from its creditors pursuant to laws or regulations within the 12 months preceding the Licence Season.

Approval by the Licence Applicant's management Must be evidenced by way of a signature on behalf of the executive body of the Licence Applicant.

## FINANCIAL CRITERIA

### **All A Criteria unless specifically defined as *B Criteria***

#### **Reporting entity/entities and reporting perimeter (Article 55)**

The Licence Applicant determines and provides to the Licensor the reporting perimeter, i.e. the entity or combination of entities in respect of which financial information (e.g. single entity, consolidated or combined financial statements) has to be provided.

The reporting perimeter Must include;

- a. The Licence Applicant and, if different, the registered member of the FAW;
- b. Any subsidiary of the Licence Applicant and, if different, the registered member of the FAW;
- c. Any entity, irrespective of whether it is included in the legal group structure, which generates revenues and/or performs services and/or incurs costs in respect of any of the women's football activities defined in the 'Women's football activities' a. and b. below;
- d. Any other entity included in the legal group structure which generates revenues and/or performs services and/or incurs costs in respect of any of the women's football activities defined in 'Women's football activities' (c) to (j) below.

Women's football activities include:

- a. Employing/recruiting employees (as defined in Article 58) including payment of all forms of consideration to employees arising from contractual or legal obligations;
- b. Acquiring/selling players' registrations (including loans);
- c. ticketing;
- d. sponsorship and advertising;
- e. broadcasting;
- f. merchandising and hospitality;
- g. club operations (e.g. administration, matchday activities, travel, scouting, etc.);
- h. use and management of stadium and training facilities;
- i. youth development; and
- j. financing, including equity that results in obligations on the Licence Applicant, or debt directly or indirectly secured or pledged against the Licence Applicant's assets or revenues.

An entity may be excluded from the reporting perimeter only if:

- a. the football activities it performs are already entirely reflected in the financial statements of one of the entities included in the reporting perimeter, and
- b. Its activities are entirely unrelated to the football activities defined in 'Women's football activities' above and/or the locations, assets or brand of the football club; or
- c. it is immaterial compared with all the entities that form the reporting perimeter or it does not perform any of the football activities defined in 'Women's football activities' a. and b. above.

The Licence Applicant Must submit a declaration by an authorised signatory which confirms:

- a. That all revenues and costs related to each of the football activities indicated in 'Women's football activities' have been included in the reporting perimeter, providing a detailed explanation should this not be the case; and
- b. Whether any entity included in the legal group structure has been excluded from the reporting perimeter justifying any such exclusions under the above conditions.

#### Annual financial statements (Article 56)

The Licence Applicant Must prepare and submit, by the date communicated by the Licensor, annual financial statements for the reporting period ending in the year preceding the deadline for submission of the application to the Licensor and preceding the deadline for submission of the list of licensing decisions to UEFA.

Annual financial statements, including comparative amounts for the prior period, Must be prepared in accordance with International Financial Reporting Standards or national accounting standards (as applicable) and Must include:

- a. a balance sheet as at the end of the reporting period;
- b. a profit and loss account/income statement for the reporting period;
- c. a cash flow statement for the reporting period;
- d. a statement of changes in equity over the reporting period;
- e. notes, comprising a summary of significant accounting policies and other explanatory notes; and
- f. a financial review by management.

If the annual financial statements do not meet the minimum disclosure requirements set out in Appendix 5, then the Licence Applicant Must also submit to the Licensor:

- a. supplementary information to meet the minimum disclosure requirements set out in Appendix 5; and



- b. an assessment report provided by the same auditor that signs the annual financial statements by way of agreed-upon procedures prescribed by the licensor to confirm the completeness and accuracy of the supplementary information.

When the women's football teams and activities are part of the same legal entity/reporting perimeter as men's football teams and activities, the Licence Applicant Must identify the revenues and expenses linked to the women's football activities and prepare a profit and loss account in accordance with the requirements of Appendix 5.

The annual financial statements Must be audited by an independent auditor in accordance with national legal framework.

*No overdue payables to football clubs (Article 57)*

The Licence Applicant Must prove that as at 31 March preceding the Licence Season it has no overdue payables (as defined in Appendix 5) to other football clubs as a result of obligations arising from transfers due to be paid by the 28 February preceding the Licence Season.

Payables are those amounts due to football clubs as a result of;

- a. transfers of professional players (as defined in the FIFA Regulations on the Status and Transfer of Players), including any amount payable upon fulfilment of certain conditions;
- b. players registered for the first time as professionals, including any amount payable upon fulfilment of certain conditions;
- c. training compensation and solidarity contributions as defined in the FIFA Regulations on the Status and Transfer of Players; and
- d. any joint and several liability decided by a competent authority for the termination of a contract by a player.

The Licence Applicant Must prepare and submit to the Licensor a transfers table, unless the transfers information has already been disclosed to the Licensor under existing national transfer requirements (e.g. national clearing house system) and the Licensor is able to extract and assess all the required information as described in the two paragraphs below. A transfers table Must be prepared even if there have been no transfers/loans during the relevant period.

The Licence Applicant Must disclose:

- a. all new player registrations (including loans) as a result of transfer agreements concluded in the 12-month period up to 28 February, irrespective of whether there is an amount outstanding as at 28 February;

- b. all transfers for which a payable is outstanding as at 28 February (whether they relate to the release or registrations of players and irrespective of when the transfers were undertaken); and
- c. all transfers subject to any amounts disputed as at 28 February

The transfers table Must contain the following information as a minimum (in respect of each player transfer):

- a. Players name and date of birth;
- b. Date of the transfer agreement;
- c. Name of the football club that is the creditor;
- d. Transfer (or loan) fee paid and/or payable (including training compensation and solidarity contribution) even if payment has not been requested by the creditor;
- e. Other direct costs of acquiring the player's registration paid and/or payable;
- f. Any other compensation paid or payable in the scope of a transfer agreement;
- g. Amounts settled (as defined in Annex H) before 28 February and payment date(s);
- h. Balance payable as at 28 February, including the due date(s) for each unpaid element;
- i. Amounts overdue as at 28 February, including the due date(s) for each unpaid element and, if applicable, amounts settled between 28 February and 31 March together with the settlement dates as well as any remaining overdue payable as at 31 March (rolled forward from 28 February), together with explanatory comment;
- j. Amounts deferred as at 28 February (as defined in Appendix 5), including the original and new due date(s) for each deferred element, and the date when a written agreement between the parties was concluded;
- k. Amounts disputed as at 28 February (as defined in Appendix 5), including the case references and a brief description of the positions of all involved parties; and
- l. Conditional amounts (contingent liabilities) not yet recognised in the balance sheet as at 28 February.

The Licence Applicant Must reconcile its liabilities as per the transfers table to its underlying accounting records.

The Licence Applicant Must confirm that the transfers table is complete, accurate and in compliance with these regulations. This Must be evidenced by way of a brief statement and signature by the executive body/authorised signatories of the licence applicant.

*No overdue payables in respect of employees (Article 58)*

The Licence Applicant Must prove that as at the 31 March preceding the Licence Season, it has no overdue payables (as defined in Appendix 5) in respect of its employees as a result of contractual or legal obligations due to be paid by the 28 February preceding the Licence Season.

Payables are all forms of consideration due in respect of employees as a result of contractual or legal obligations, including wages, salaries, image rights payments, bonuses and other benefits.

The term “employees” includes the following persons:

- a. All professional players according to the FIFA Regulations on the Status and Transfer of Players;
- b. All administrative, technical, medical and security staff performing any of the functions referred to in Article 35 to Article 42; and
- c. Service providers performing any of the functions referred to in Article 35 to Article 42.

If any of the “employees” is employed by, contracted to, a consultant of or otherwise provides services to an entity within the legal group structure or the reporting perimeter other than the Licence Applicant, these payables Must be also included in the scope of the above.

Amounts payable to persons who, for various reasons, are no longer employed or engaged by the Licence Applicant or an entity within the legal group structure of the licence applicant fall within the scope of this criterion and Must be settled within the period stipulated in the contract or defined by law, regardless of how such payables are accounted for in the financial statements.

The Licence Applicant Must prepare and submit to the Licensor an employees table showing the following total balances in respect of the employees as at the 28 February preceding the Licence Season:

- a. Total balance payable;
- b. Total amount overdue as well as any remaining overdue amount as at 31 March (rolled forward from 28 February);
- c. Total amount deferred (as defined in Appendix 5); and
- d. Total amount disputed (as defined in Appendix 5).

The following information Must be given, as a minimum, in respect of each overdue, deferred or disputed amount as at 28 February, together with an explanatory comment:

- a. Name and position/function of the employee (irrespective of whether the person was employed or engaged during the year up to 28 February);

- b. Start date and end date (if applicable);
- c. Amounts overdue, including the due date(s) for each unpaid element and, if applicable, amounts settled between 28 February and 31 March together with the settlement dates as well as any remaining overdue payable as at 31 March (rolled forward from 28 February);
- d. Amounts deferred, including the original and new due date(s) for each deferred element, and the date when a written agreement between the parties was concluded; and
- e. Amounts disputed, including the case references and a brief description of the positions of all involved parties.

The Licence Applicant Must reconcile its liabilities as per the employees table to its underlying accounting records.

The Licence Applicant Must confirm that the employees table is complete, accurate and in compliance with these regulations. This Must be evidenced by way of a brief statement and signature by the executive body/authorised signatories of the Licence Applicant.

*No overdue payables to social/tax authorities (Article 59)*

The Licence Applicant Must prove that as at the 31 March preceding the Licence Season, it has no overdue payables (as defined in Appendix 5) to social/tax authorities as a result of contractual or legal obligations in respect of all employed individuals due to be paid by the 28 February preceding the Licence Season.

Payables are those amounts due to social/tax authorities as a result of contractual or legal obligations in respect of all employed individuals. Payables include, but are not limited to, personal income tax, pension fund payments, social security and similar payments.

The Licence Applicant Must submit to the Licensor a social/tax table as at the 28 February preceding the licence season showing:

- a. total balance payable to the social/tax authorities;
- b. total amount overdue as well as any remaining overdue amount as at 31 March (rolled forward from 28 February);
- c. total amount deferred (as defined in Appendix 5);
- d. total amount disputed (as defined in Appendix 5); and
- e. total amount subject to a pending decision by the competent authority (as defined in Appendix 5).

The following information Must be given, as a minimum, in respect of each overdue, deferred, disputed or pending amount as at 28 February, together with explanatory comment:

- a. Name of the creditor;
- b. Amounts overdue, including the due date(s) for each unpaid element and, if applicable, amounts settled between 28 February and 31 March together with the settlement dates as well as any remaining overdue payable as at 31 March (rolled forward from 28 February);
- c. Amounts deferred, including the original and new due date(s) for each deferred element, and the date when a written agreement between the parties was concluded;
- d. Amounts subject to a pending decision by the competent authority and a brief description of the licence applicant's request; and
- e. Amounts disputed, including the case references and a brief description of the positions of all involved parties.

The Licence Applicant Must reconcile its liabilities as per the social/tax table to its underlying accounting records.

The Licence Applicant Must confirm that the social/tax table is complete, accurate and in compliance with these regulations. This Must be evidenced by way of a brief statement and signature by the executive body/authorised signatories of the Licence Applicant.

#### *No overdue payables in respect of UEFA and the Licensor (Article 60)*

The Licence Applicant Must prove that as at the 31 March preceding the licence season, it has no overdue payables (as defined in Appendix 5) in respect of UEFA, additional entities designated by UEFA or the Licensor as a result of obligations due to be paid by the 28 February preceding the Licence Season.

Payables in respect of UEFA include, but are not limited to, financial contributions imposed by the CFCB.

By the deadline and in the form communicated by the Licensor, the Licence Applicant Must prepare and submit a declaration confirming total payables to UEFA, additional entities designated by UEFA and the Licensor and the absence or existence of overdue payables.

## **FOOTBALL ASSOCIATION OF WALES CONTACTS:**

The Association's point of contact is -

**Mr Ian Fisher**  
**Club Licensing Manager**  
[ian.fisher@faw.cymru](mailto:ian.fisher@faw.cymru)

**Mr Thomas Stiley**  
**Club Licensing Executive**  
[tstiley@faw.cymru](mailto:tstiley@faw.cymru)

**The Football Association of Wales**, Hensol, Pontyclun, CF72 8JY.

***FAW representatives involved are subject to confidentiality and independence agreements.***

A handwritten signature in black ink on a light yellow background. The signature is stylized, starting with a large 'S' and ending with a horizontal line.

Stephen Williams  
President

Cardiff, Wales .

A handwritten signature in black ink on a white background. The signature is stylized, starting with a large 'N' and ending with a horizontal line.

Noel Mooney  
Chief Executive

26<sup>th</sup> October 2023

# **APPENDICES**

## **Appendix 1: Core Process**

26 <sup>th</sup> October 2023	Core Process Begins  Updated Licence Regulations sent to all FAW Tier 1 clubs
November, December 2023 & January 2024	Site visits for Stadium Audit and / or online meetings to take place with all Applicant Clubs.
Monday, 1 <sup>st</sup> January 2024	Clubs are able to apply for the UEFA Licence via the COMET system.  There is no cost for applying for a UEFA Licence.
Wednesday, 31 <sup>st</sup> January 2024	<b><u>Submission Deadline for UEFA Licensing Applications</u></b>
<b>1<sup>st</sup> February 2024</b>	Club profiles to be made available on COMET, assessment will be ongoing until final deadline for submission.
<b>Thursday, 29<sup>th</sup> February 2024</b>	Clubs to inform Licensor of any Overdue Payables due to clubs, employees, and social / tax authorities.  Deadline for submission of audited accounts if feedback from expert is required.  Deadline for submission of all Legal documentation if feedback from expert is required.
21 <sup>st</sup> March 2024	<b>Deadline for submission of all documents for UEFA WCL Licence</b>
27 <sup>th</sup> March 2024	First Instance Body meets.
6 <sup>th</sup> April 2024	Deadline to submit appeal
8 <sup>th</sup> April 2024	Deadline to submit all appeals documents. No further evidence will be accepted after this date
10 <sup>th</sup> April 2024	Appeals Body meets.
17 <sup>th</sup> April 2024	FAW Licensing Manager submits the list of UEFA Licensed Clubs to UEFA



## **Appendix 2 – Process for Decision-Making**

1. The Decision-Making Bodies are the First Instance Body (FIB) and the Appeals Body (AB) and must be independent of each other.
2. The First Instance Body (FIB) decides on whether a Licence should be granted to an applicant on the basis of documents provided by the submission deadline set by the Licensor and on whether a Licence should be withdrawn.
3. The Appeals Body (AB) decides on appeals submitted in writing and makes a final decision on whether a Licence should be granted or withdrawn. Should the Licence be granted, the Licence Applicant's appeal fee must be returned.
4. Appeals May only be lodged by:
  - a. A Licence Applicant who received a refusal from the First Instance Body (FIB);
  - b. A Licensee whose Licence has been withdrawn by the First Instance Body (FIB)
  - c. The Licensor (the Licensing Manager)
5. The Appeals Body (AB) makes its decision based on the decision of the First Instance Body and all the evidence provided by the Licence Applicant or Licensor with its written request for appeal and y the set deadline.
6. As per FAW Rule 149(A), the licensing of Qualifying Clubs and all other clubs under the jurisdiction of the Association to play in Adran Premier and UEFA Leagues or competiions shall be governed, sanctioned and controlled as set out in these Regulations and the UEFA Club Licensing and Financial Fair Play Regulations respectively.

7. Members of the Decision-Making bodies are selected by the Chief Executive of the Football Association of Wales for a term of three years and must:
  - a. act impartially in the discharge of their duties;
  - b. abstain if there is any doubt as to their independence from the Licence Applicant or if there is a conflict of interest. In this connection, the independence of a member may not be guaranteed if they or any member of their family (spouse, child, parent or sibling) is a member, shareholder, business partner, sponsor or consultant of the Licence Applicant;
  - c. not act simultaneously as Club Licensing Manager or a member of the licensing administration.
  - d. not belong simultaneously to the FAW Council or its affiliated leagues or area associations;
  - e. include at least one qualified lawyer and one qualified financial expert holding a qualification recognised by the appropriate national professional body (or a recognised equivalent).
  - f. Not belong simultaneously to the administrative staff.
8. The quorum of the Decision-Making Bodies is three members. In case of a tie, the Chairperson has the casting vote.
9. The Decision-Making Bodies must operate according to procedural rules;
  - a. All deadlines as specified in the annual Core Process must be respected;
  - b. The Licensor, licensing experts and the decision-making body members must all guarantee the principle of equal treatment by annually signing forms of independence and confidentiality.
  - c. Licence Applicants May have legal representation at the First Instance Body or the Appeals Body meeting, if seven days' notice is provided in writing to the Licensor.
  - d. The Licence Applicant has the right to be heard at a decision-making body meeting, by either legal representation as described in Article 7 c) or by the Club Chairperson or their nominated deputy, if seven days' notice must be provided in writing. The decision-making bodies also have the right to request that their meeting is attended by a club representative.
  - e. The official language for all correspondence and meetings is English.

- f. The Licensor is permitted to set time limits within the Core Process which guarantees feedback from the licensing experts before the final submission deadline. (e.g. calculation, compliance, interruption, extension).
- g. A club has the right to submit an appeal in writing to the Licensing Manager within ten days as of the date of the corresponded decision of the First Instance Body.
- h. All deadlines are clearly defined within the Core Process in order to ensure that there are no delaying effects to Competitions or to process.
- i. The Licence Applicant May submit supplementary evidence to the Appeals Body.
- j. The standard of proof is to the comfortable satisfaction, with the burden of proof placed on the Licence Applicant.
- k. All decisions made by the First Instance Body and the Appeals Body must be confirmed in writing to the relevant Licence Applicant on the same day as the decision was made.
- l. Any complaint must be submitted in writing to the Chief Executive Officer.
- m. Content and form of pleading
- n. Deliberation / hearings – The decision-making bodies must consider all written and verbal evidence provided by the Licence Applicants and the licensing experts. The decision-making bodies must deliberate this evidence before providing the findings of the hearing.
- o. Cost of procedure – The cost of the Appeal Shall be in accordance with FAW Rule 43.2.3; £200

## **Appendix 3 – UEFA Exception Policy (Annex ‘A’)**

### **Principles**

The UEFA administration or the CFCB May, in accordance with Article 13, grant exceptions on the following matters:

- a. Non-applicability of a minimum requirement concerning the Decision-Making Bodies or process defined in Article 7 due to national law or for any other reason
- b. Non-applicability of a minimum requirement concerning the core process defined in Article 10 due to the national law or for any other reason;
- c. Non-applicability of a minimum assessment procedures defined in Article 11 due to national law or for any other reason;
- d. Non-applicability of the three-year rule defined in Article 14;
- e. Non-applicability of a certain criterion defined in the ‘Licence Criteria’ pp29-46 and the relevant appendices due to national law or for any other reason;
- f. Extension of the introduction period for the implementation of criterion defined in ‘Licence Criteria’ pp29-46

Exceptions related to items a., b., c., e., and f., are granted to a UEFA member association and apply to all clubs that are registered with the UEFA member association and apply for a Licence to enter the UEFA Women’s Champions League.

Exceptions related to item d., are granted to the individual club that applies for a Licence.

### **Process**

The UEFA administration or the CFCB acts as the Decision-Making Body on exception requests. UEFA decides on all exceptions related to the Principles outlined above (a), (b), (c), (e), and (f), and the CFCB decides on exception requests related to (d).

An exception request must be in writing, clear and well founded.

Exception requests related to the Principles as outlined above must be submitted by the Licensor by the deadline and in the form communicated by UEFA.

Exception requests related to the Principles as outlined above (d) must be submitted by the Licensor on behalf of the Licence Applicant by the deadline and in the form communicated by UEFA. It is the responsibility of the Licence Applicant/Licensee to ensure that the request is complete and accurate.

A decision related to the Principles as outlined in (a), (b), (c), (e), and (f), will be communicated to the Licensor in writing, stating the reasoning. The Licensor must then communicate it to all Licence Applicants concerned.

A decision related to the Principles as outlined above (d) will be communicated to the Licensor and the requesting club in writing, stating the reasoning.

The UEFA administration and the CFCB use the necessary discretion to grant exceptions within the limits of these regulations.

The status and situation of football and of the Licence Applicant within the territory of the UEFA member association will be taken into account when considering an exception. This encompasses, for example:

- a. Size of the territory, population, geography, economic background;
- b. Size of the UEFA member association (number of clubs, number of registered players and teams, size and quality of the administration of the association, etc.);
- c. Level of football (professional, semi-professional, or amateur clubs);
- d. Status of football as a sport within the territory and its market potential (average attendance, TV market, sponsorship, revenue potential, etc.);
- e. UEFA coefficient (association and its clubs) and FIFA ranking;
- f. Stadium ownership situation (club, city/community, etc) within the association;
- g. Support (financial and other) from the national, regional, and local authorities, including the national sports ministry;
- h. Protection of creditors;
- i. Club's legal group structure and reporting perimeter
- j. Club's identity.

Appeals can be lodged against final decision made by the UEFA administration or the CFCB in writing before the Court of Arbitration for Sport (CAS) in accordance with the relevant provision laid down in the UEFA Statutes.

#### **Appendix 4 – Extraordinary Application of the Club Licensing System (Annex 'D')**

UEFA defines the necessary deadline and the minimum criteria for the extraordinary application of the club licensing system as specified in Article 17 and communicates them to the Licensors at the latest by the 31<sup>st</sup> August of the year preceding the Licence Season.

Licensor must notify UEFA of any extraordinary application requests in writing, stating the name of the club concerned, by the deadline communicated by UEFA.

The Licensor is responsible for submitting the criteria to the club concerned for its assessment of extraordinary application request. They must also take immediate action with the club concerned to prepare for the extraordinary application procedure.

The club concerned must provide the necessary documentary proof to the Licensor that will assess the club against the fixed minimum standards and forward the following documentation in one of UEFA's official languages to UEFA by the deadline communicated by the latter:

- a. Written request for special permission to enter the UEFA Women's Champions League;
- b. Recommendation by the Licensor based on its assessment (including the dates and names of the persons having assessed the club);
- c. All documentary evidence provided by the club and the Licensor as requested by UEFA;
- d. Any other documents requested by UEFA during the extraordinary application procedure.

UEFA bases its decision on the documentation received and grants special permission to enter the UEFA Women's Champions League if all the criteria are fulfilled and if the club ultimately qualifies on sporting merit. The decision will be communicated to the Licensor, which must forward it to the club concerned.

If such a club is eliminated on sporting merit during the extraordinary application procedure, the Licensor concerned has to notify UEFA immediately and the procedure is immediately, without further decision. Such a terminated procedures cannot be restarted at a later stage.

Appeals can be lodged against final decision made by UEFA in writing before the Court of Arbitration for Sport (CAS) in accordance with the relevant provisions of the UEFA Statutes.

## **Appendix 5 – Notes on Financial Criteria (Annex ‘E’ and Annex ‘F’)**

### **Disclosure requirements for the financial statements**

#### **Principles**

Notwithstanding the requirements of national accounting practice, the International Financial Reporting Standards or the International Financial Reporting Standard for Small and Medium-sized Entities, the financial criteria of these regulations require Licence Applicants/Licensees to present a specific minimum level of financial information to the Licensor as set out in Article 56.

Each component of the financial statement must be identified clearly. The following information must be displayed prominently, and repeated where necessary within the financial statements, for a proper understanding of the information presented:

- a. The name (and legal form), domicile and business address of the reporting entity/entities and any change in that information since the previous annual accounting reference date;
- b. Whether the financial information covers the individual Licence Applicant/Licensee, a group of entities or some other combination of entities, and a description of the structure and composition of any such group or combination;
- c. The annual accounting reference date and the period covered by the financial information (for both current and comparative information); and
- d. The presentation currency.

If the annual financial statement are not in compliance with the disclosure requirements set out in Appendix 4, then the Licence Applicant must also submit to the Licensor:

- a. Supplementary information to meet the disclosure requirements set out in Appendix 4
- b. An assessment report provided by the same auditor that signs the annual financial statement by way of agreed-upon procedures prescribed by the Licensor in respect of the completeness and accuracy of the restated financial statements.

#### **Balance Sheet**

The minimum disclosure requirements for balance sheet items are stated below.

- a. Assets
  - i. Cash and cash equivalents
  - ii. Other current assets
  - iii. Tangible & intangible assets

- iv. Accounts receivable
  - v. Other non-current assets
  - vi. Total assets (sum of items i to v)
- b. Liabilities
  - vii. Bank and other loans
  - viii. Other accounts payable
  - ix. Other current liabilities
  - x. Other non-current liabilities
  - xi. Total liabilities (sum of items vii to x)
- c. Equity
  - xii. Total equity

### **Profit and Loss Account**

The minimum disclosure requirements for the profit and loss account are stated below.

- a. Revenue
  - i. Gate receipts
  - ii. Sponsorship and advertising
  - iii. Broadcasting rights
  - iv. Commercial activities
  - v. UEFA solidarity and prize money
  - vi. Subsidies, donations, contributions and other grants
  - vii. Other operating income
  - viii. Total revenue (sum of items i to vii)
- b. Expenses
  - ix. Employee benefit expenses
  - x. Other operating expenses
  - xi. Total operating expenses (excluding player registrations) (sum of items ix to x)
  - xii. Net result from player transfers
  - xiii. Net non-operating income/(expense) – other
  - xiv. Tax income/ (expense)
  - xv. Dividends paid / minority interests
  - xvi. Total expenses (sum of items xi to xv)

### **Cash flow statement**

The cash flow statement must report cash flows for financial period, classified separately as stated below:



### *Cash flow from operating activities*

Operating activities are the principal revenue-producing activities of the reporting entity and other activities that are no investing or financing activities. Therefore, they generally result from the transactions and other events that enter into the determination of net result.

### *Net cash inflow/outflow from operating activities*

#### *Cash flows from investing activities*

Investing activities are the acquisition and disposal of long-term assets (including player registrations) and other investments not included in cash equivalents. The minimum disclosure requirements are stated below

### *Net cash flow/outflows from investing activities*

#### *Cash flows from financing activities*

Financing activities that result changes in the size and composition of the contributed equity share capital and borrowing of the reporting entity. The minimum disclosure requirements are stated below

### *Net cash inflow/outflow from financing activities*

#### *Other cash flows*

Cash flows from interest and dividends received and paid must be disclosed separately. Each must be disclosed in a consistent manner from period to period as either operating, investing and financing activities.

Cash flows arising from taxes on income must be disclosed separately and classified as cash flows from operating activities unless they can be appropriately and specifically identified as financing or investing activities.

The components of cash and cash equivalents must be disclosed and a reconciliation of the amounts in the cash flow statement presented, with the equivalent items reported in the balance.

## **Notion of overdue payables**

### **Principles**

Payables are considered as overdue if they are not paid according to the contractual or legal terms

Payables are not considered as overdue, within the meaning of these regulations, if the Licence Applicant/Licensee (i.e. Debtor) is able to prove by the applicable deadline, i.e. 31 March in respect of the Article 57, Article 58, Article 59 and Article 60 that:

- a. The relevant amount has been settled, i.e. either paid in full or offset against the creditor's obligations towards the debtor; or
- b. The deadline for the payment of the relevant amount has been deferred (referred to as 'amounts deferred' in these regulations) i.e. an agreement has been concluded in writing with the creditor to extend the deadline for

- payment (a creditor not requesting payment of an amount does not constitute an extension of the deadline); or
- c. The relevant amount is subject to a legal claim or open proceedings (referred to as “amounts disputed” in these regulations), meaning:
- i. The debtor has brought a legal claim which has been deemed admissible by the component authority under national law or has opened proceedings with the national or international football authorities or relevant arbitration tribunal contesting liability in relation to the overdue payable, knowing that if the Decision-Making Bodies (Licensor or CFCB) consider that such claim has been brought or such proceedings have been opened for the sole purpose of avoiding the applicable deadline set out in these regulations (i.e. in order to buy time), the amount will still be considered as an overdue payable; or
  - ii. The debtor has contested to the competent authority under national law, the national or international football authorities or the relevant arbitration tribunal, a claim which has been brought or proceeding which have been opened against it by a creditor in respect of overdue payables and is able to demonstrate to the comfortable satisfaction of the relevant Decision-Making Bodies (Licensor or CFCB) that it has established reasons for contesting the claim or proceedings which have been opened, knowing that if the Decision-Making Bodies (Licensor or CFCB) consider the reasons for contesting the claim or proceedings as manifestly unfounded the amount will still be considered as an overdue payable; or
- d. The settlement of the relevant amount is pending (referred to as “amounts pending” in these regulations), meaning:
- i. The debtor has requested a competent authority, in writing and in accordance with the applicable law, to extend the deadline for payment of payables to social/tax authorities (as defined by Article 59) and the competent authority has confirmed in writing that this request has been deemed admissible and still pending by 31 March (in respect of No overdue payable to social/tax authorities – enhanced); or
  - ii. The debtor is able to demonstrate to the comfortable satisfaction of the relevant Decision-Making Bodies (Licensor or CFCB) that it has taken all reasonable measures to identify and pay the creditor(s) in respect of training compensation and solidarity contributions (as

defined in the FIFA Regulations on the Status and Transfer of  
Players)

## **Appendix 6 – Licensor’s Assessment Procedures (Annex G)**

### **Assessment of the auditor’s report on the financial statements**

In respect of the annual financial statements, the Licensor must perform the following minimum assessment procedures.

- a. Assess whether the reporting perimeter is appropriate for club licensing purposes;
- b. Assess the information submitted to form a basis for the licensing decision;
- c. Read and consider the annual financial statements and the auditor’s report thereon;
- d. Address the consequences of any modifications to the auditor’s report (compared to the normal form of unqualified report) and/or deficiencies compared to the minimum disclosure and accounting requirements to the below.

Having assessed the reporting perimeter and read the auditor’s report on the annual financial statements, the Licensor must assess these according to the items below:

- a. If the reporting perimeter does not meet the requirements of Article 55, the Licence must be refused;
- b. If the auditor’s report has an unqualified opinion, without any modification, this provides a satisfactory basis for granting the Licence;
- c. If the auditor’s report has a disclaimer of opinion or an adverse opinion, the Licence must be refused, unless a subsequent audit opinion without disclaimer of opinion or an adverse opinion is provided (in relation to another set of financial statements for the same financial year, meet the minimum requirements) and the Licensor is satisfied with the subsequent audit opinion;
- d. If the auditor’s report has, in respect of going concern, an emphasis of matter, a key audit matter or qualified ‘except for’ opinion, the Licence must be refused, unless either:
  - i. A subsequent audit opinion without going concern, an emphasis of matter, a key audit matters or a qualification is provided, in relation to the same financial year; or
  - ii. Additional documentary evidence demonstrating the Licence Applicant’s ability to continue as a going concern until at least the end of the Licence Season has been provided to, and assessed by, the Licensor to its satisfaction.
- e. If the auditor’s report has, in respect of a matter other than going concern, an emphasis of matter, a key audit matter, or qualified ‘except for’ opinion,

then the Licensor must consider the implications of the modification for club licensing purposes. The Licence May be refused unless additional documentary evidence is provided and assessed to the satisfaction of the Licensor. The additional evidence that May be requested by the Licensor will be dependent on the reason for the modification to the audit report;

- f. If the auditor's report makes a reference to any situation defined in the Article 54, the Licence must be refused.

If the Licence Applicant provides supplementary information and/or restated financial statements, the Licensor must additionally assess the auditor's report on the agreed-upon procedures in respect of the supplementary information and/or restated financial statements. The Licence May be refused if the auditor's report is not to the satisfaction of the Licensor and/or includes reference to errors and/or exceptions found.

### **Assessment of licensing documentation for no overdue payables**

In respect of the "no overdue payables" criteria to football clubs, employees, and social/tax authorities, the Licensor May decide:

- a. To assess itself the information submitted by the Licence Applicant, in which case it must perform the assessment as set out below; or
- b. To have independent auditors carry out the assessment procedures in accordance with ISRS 4400, in which case the Licensor must assess the information submitted by the Licence Applicant (in particular the payables tables and corresponding supporting documents) and review the auditor's report. The Licensor May carry out additional assessment it believes necessary, including by extending the sample or requesting additional documentary evidence from the Licence Applicant.

Notwithstanding whether the assessment is carried out by the Licensor or an independent auditor in respect of the "no overdue payable" criteria to football clubs, employees and social/tax authorities, the following minimum procedures must be performed by the described in the Licensor's auditor's report:

- a. Obtain the payables table as at 31 March submitted by the Licence Applicant in respect of obligations due to by paid by 28 February (i.e. the transfers table, the employee table, the social/tax table and the corresponding supporting documents);
- b. Perform the necessary steps (including determination of the sample size) to assess the completeness and accuracy of the reported balances and issue a conclusion with regard to each of the procedures performed;
- c. Check the completeness of any overdue payable between 28 February and 31 March; and

- d. Check the settlement of any overdue payables between 28 February and 31 March; and
- e. Identify any overdue balance as at 31 March.

In respect of the “no overdue payables” criterion in respect of UEFA and the Licensor, the Licensor must perform as a minimum, the following assessment procedures:

- a. Review any information received by UEFA with regard to pending overdue amounts owed by the Licensor’s affiliated clubs and check the settlement of any overdue balance between 28 February and 31 March; and
- b. Carry out any additional assessment and request any additional documentary evidence from the Licence Applicant it believes necessary.

**Assessment of the written representation prior to the licensing decision**

In respect of the written representation, the Licensor must read and consider the impact of any significant change that has occurred in relation to the club licensing criteria.

The Licensor must also read and consider the information in respect of any event or condition of major economic importance, in combination with the financial statements, future financial information and any additional documentary evidence provided by the Licence Applicant. The Licensor May decide to have this assessment carried out by an auditor.

The Licensor must assess the club’s ability to continue as a going concern until at least the end of the Licence Season. The Licence Must be refused if, based on the financial information that the Licensor has assessed, in the Licensor’s judgement, the Licence Applicant May not be able to continue as a going concern until at least the end of the Licence Season.

If the Licence Applicant (or registered member which has a contractual relationship with the Licence Applicant within the meaning of Article 14) or any parents company of the Licence Applicant included in the reporting perimeter is/was seeking protection or has received protection from its creditors pursuant to laws or regulations within the 12 months preceding the Licence Season or is receiving protection at any time of the assessment then the Licence must be refused. For avoidance of doubt, the Licence must also be refused even if the concerned entity is no longer receiving protection from its creditors at the moment the licensing decision is taken.