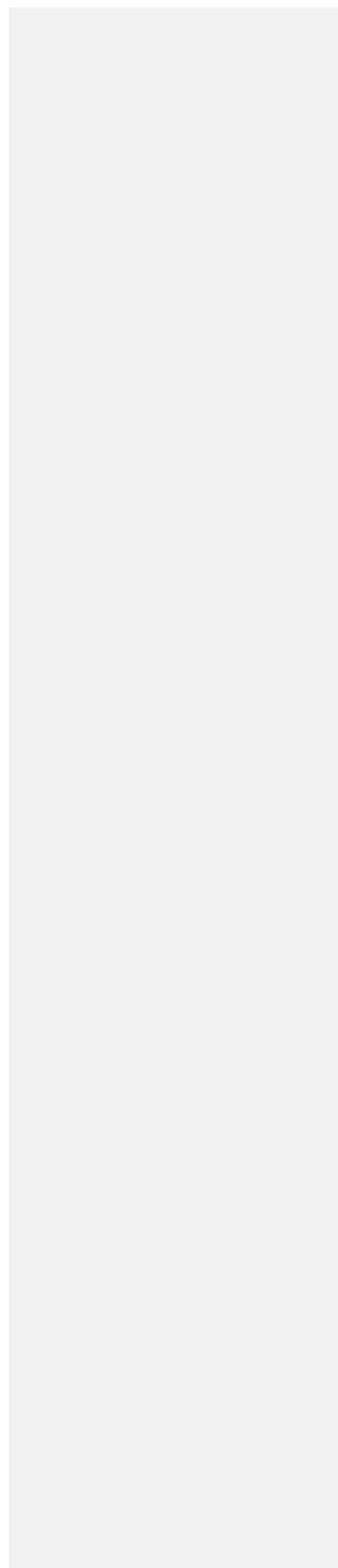


**UAF Regulations on Ukrainian Premier League Football Club Licensing
(Edition – 2019)**



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PREAMBLE

These Regulations adopted by the UAF Executive Committee in accordance with the provisions of the UEFA Statute and in particular Articles 7bis (4), 50 (1), 50(1bis) and paragraph 4.2 of Article 9, paragraph 4.8 of Article 10, paragraph 2.10 of Article 26 and Article 38 of the UAF Statutes and are coming into force from the date of the decision in accordance with paragraph 2 of Article 28 of the UAF Statute and apply only to the clubs applying for certificate and/or were granted the certificate to enter Ukrainian football competition between the teams of the highest level Ukrainian Premier League.

Part I. General provisions

Article 1. Scope of application

1. These Regulations apply whenever expressly referred to by specific regulations governing the UPL club competitions.

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

a) the minimum requirements to be fulfilled by the UAF as 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 certificate (licence) applicant and the certificate (licence) required to enter the UEFA and/or UPL club competitions, with the exception of the UEFA Women's Champions League;

c) the minimum sporting, infrastructure, personnel and administrative, legal and financial criteria to be fulfilled by a club in order to be granted a certificate by its licensor as part of the admission procedure to enter the **UEFA** and/or UPL club competitions, with the exception of the UEFA Women's Champions League.

3. These regulations further govern the rights, duties and responsibilities of all parties involved in the UEFA and UAF club monitoring process to achieve financial fair play objectives, including its financial activity and define in particular:

a) the minimum procedures to be followed by the UAF in its assessments of the club monitoring requirements, and the responsibilities of the licensees during the UEFA and UPL club competitions, with the exception of the UEFA Women's Champions League;

b) the monitoring requirements to be fulfilled by licensees that qualify for the UEFA and UPL club competitions, with the exception of the UEFA Women's Champions League.

Article 2. Aim and Objectives

1. These Regulations aim:

- a) to further promote continuous spreading and improvement of all aspects of Ukrainian football and to give continued priority to youth football development and the training and care of youth players in all the clubs;
- b) to ensure that clubs have an adequate level of management and organisation;
- c) maintenance, reconstruction and development of a club's sports infrastructure so that players, coaches, spectators, and media representatives were duly provided with good, quality, and safe sports facilities;
- d) to protect the integrity and smooth running of the club competitions under the auspices of the UAF;
- e) to ensure the development of benchmarking for Ukrainian clubs in financial, sporting, legal, personnel, administrative and infrastructure-related criteria.
- f) to improve the economic and financial capability of the Ukrainian clubs, increasing their transparency and credibility;
- g) to ensure the protection of creditors and to ensure that clubs settle their liabilities with employees, social/tax authorities and other clubs punctually;

Article 3. Definition of terms

1. In the Regulations the following abbreviations are applied:

UAF – PU «Ukrainian Association of Football»

UPL – Ukrainian Premier League

FIFA – Fédération Internationale de Football Association

UEFA – Union Européenne de Football Association

CAS – Court of Arbitration for Sport

DUFLU – Youth Football League of Ukraine (Дитячо-юнацька футбольна ліга України, ДЮФЛУ)

2. In the Regulations the following definitions are applied:

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.

Agent/intermediary	A natural or legal person licensed by FIFA in accordance with the FIFA provisions and recommendations, and who, for a fee or free of charge, represents players and/or clubs in negotiations with a view to concluding an employment contract or represents clubs in negotiations with a view to concluding a transfer agreement.
Agreed-upon procedures	In an engagement to perform agreed-upon procedures, an auditor is engaged to carry out those procedures of an audit nature to which the auditor and the entity and any appropriate third parties have agreed and to report on factual findings. The recipients of the report must form their own conclusions from the report by the auditor. The report is restricted to those parties that have agreed to the procedures to be performed since others, unaware of the reasons for the procedures, may misinterpret the results.
Associate	An entity, including an unincorporated entity such as a partnership, which is neither a subsidiary nor an interest in a joint venture and over which the investor has significant influence.
Certificate	A document confirming that minimum criteria are fulfilled by applicant in order to enter UPL club competitions.
Certificate (licence) applicant	Legal entity fully and solely responsible for the football team participating in national and international club competitions which applies for a certificate (licence).
Certificated (licensed) season	Sporting season for which a certificate (licence) applicant has applied for/been granted a certificate (licence). It starts the day following the deadline for submission of the list of licensing decisions by the licensor to UEFA and lasts until the same deadline the following year.
CL UAF Football Club Licensing Administrative Body	Administrative body in club licensing system.
Club licensing criteria	Requirements, divided into five categories (sporting, infrastructure, personnel and administrative, legal and financial), to be

Club monitoring criteria	fulfilled by a certificate (licence) applicant for it to be granted a certificate (licence). Requirements to be fulfilled by a licensee that has qualified for a UPL and UEFA club competitions, with the exception of the UEFA Women's Champions League .
Control	The power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Control may be gained by share ownership, statutes or agreement.
Costs of acquiring a player's registration	Amounts paid and/or payable for the acquisition of a player's registration, excluding any internal development or other costs. They include: <ul style="list-style-type: none"> • transfer fee and realised conditional transfer amounts, including training compensation and solidarity contributions, paid and/or payable to another football club and/or a third party to transfer-in the player's registration; • agents/intermediaries fees; and • other direct costs of acquiring the player's registration, e.g. transfer fee levy.
Deadline for submission of the application, reports, other documents to the licensor	The procedure with the deadlines set by the licensor by which each certificate (licence) applicants must submit all relevant documents.
Event or condition of major economic importance	An event or condition that 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.
UAF Club Licensing Committee	First Instance Body in club licensing system.
UAF Club Licensing Appeal Committee	Second Instance Body in club licensing system.
UAF Regulations on Ukrainian Premier League Football Club Licensing	A document is subject to compliance with by the clubs applying for certificate in order to enter UPL club competitions and contains description of national club licensing system, procedures and minimum criteria and sanctions for its

Future financial information	violation. Information in respect of the financial performance and position of the club in the reporting periods ending in the years following commencement of the club competitions (reporting periods T+1 and later).
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).
Image rights payments	Amounts due to employees (either directly or indirectly) as a result of contractual agreements with the licence applicant/licensee for the right to exploit their image or reputation in relation to football and/or non-football activities.
International Financial Reporting Standards (IFRS)	Standards and Interpretations adopted by the International Accounting Standards Board (IASB). They comprise: <ul style="list-style-type: none"> • International Financial Reporting Standards; • International Accounting Standards; and Interpretations originated by the International Financial Reporting • Interpretations Committee (IFRIC) or the former Standing Interpretations Committee (SIC).
IT-Solution CL/FFP	IT system developed by UEFA for the purpose of gathering information from licence applicants/licensees and for sharing information with licensors concerning their affiliated clubs, within the scope of the implementation, assessment and enforcement of these regulations.
Joint control	The contractually agreed sharing of control over an economic activity, which exists only when the strategic financial and operating decisions relating to the activity require the unanimous consent of the parties sharing control (the venturers).
Joint venture	A contractual arrangement whereby two or more parties undertake an economic activity that is subject to joint control.

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	Document granted by the licensor confirming fulfilment of all minimum criteria by the licence applicant as part of the admission procedure for entering UEFA club competitions.
Licensee	Certificate (licence) applicant that has been granted a certificate (licence) by its licensor.
Licensor	Body that operates the club licensing system, grants licences and undertakes certain tasks in respect of the club monitoring process.
List of licensing decisions	List prepared and duly approved by the UAF and submitted to UEFA that contains information about the certificate (licence) applicants that have undergone the licensing process and been granted or refused a certificate (licence) by the national decision-making bodies.
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 the 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 or nature of the item or information, or a combination of both, could be the determining factor.
Minimum criteria	Criteria to be fulfilled by a certificate (licence) applicant in order to be granted a certificate (licence).
National Accounting Standards	National act which determines principles and methods of accounting and financial reporting for entities (except entities, that prepare financial statements according to International Financial Reporting Standards and National Accounting Standards in the public sector) and created on the basis of the International Financial Reporting Standards and EU law in accounting and adopted by the government body responsible for state accounting policy.

Parties involved	Any person or entity involved in the club licensing system or monitoring process, including UEFA, UAF, the certificate (licence) applicant/licensee and any individual involved on their behalf.
Party	A person or a legal entity.
Protection from creditors	Procedures pursuant to laws or regulations whose objectives are to protect an entity from creditors, rescue insolvent entities and allow them to carry on running their business as a going concern. This process encompasses administration procedures and other insolvency proceedings (that might result in a compromise with creditors, bankruptcy or liquidation).
Regional football federation (association)	Regional football federation (association) is registered under current law and responsible for football development in the region and recognised by the UAF. Regional football federation (association) is created and acts on the basis of the permanent/associate membership.
Reporting entity/entities	A registered member and/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 both club licensing and club monitoring purposes.
Reporting period	A financial reporting period ending on a statutory closing date, whether this is a year or not.
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	Ability to influence but not control financial and operating policy decision-making. Significant influence may be gained by share ownership, statute or agreement. For the avoidance of doubt, a party or in aggregate parties with the same ultimate controlling party (excluding UEFA, a UEFA member association and an affiliated league) is deemed to have significant

	influence if it provides within a reporting period an amount equivalent to 30% or more of the licensee's total revenue.
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.
Supplementary information	Financial information to be submitted to the licensor in addition to the financial statements if the minimum requirements for disclosure and accounting are not met. The supplementary information must be prepared on a 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 the annual financial statements. Where appropriate, disclosures in the supplementary information must agree with, or be reconciled to, the relevant disclosures in the financial statements.
Training facilities	The venue(s) at which a club's registered players undertake football training and/or youth development activities on a regular basis.
UEFA Club Licensing and Financial Fair Play Regulations	A document that defines UEFA club licensing system and monitoring process of the clubs participating in UEFA club competitions.

Note: in these Regulations, the use of the masculine form refers equally to the feminine.

Part II. Club Licensing System

Article 4. Exception policy

1. UEFA only may grant an exception in accordance with Article 4 and Annex I of the UEFA Club Licensing and Financial Fair Play Regulations in respect of the UEFA licence in order to enter UEFA club competitions.
2. The UAF may grant an exception to the provisions set out in part II within the limits set out in Annex I of these Regulations in respect of the UAF certificate only in order to enter UPL club competitions.

Chapter 1. Licensor

Article 5. Definitions and responsibilities

1. The licensor is a UEFA member association (i.e. the Ukrainian Association of Football) and governs the club licensing system.
2. The UAF may involve its affiliated league for specific activity related to the club licensing procedure. At the same time the UAF remains fully and directly responsible before UEFA for the proper implementation of the club licensing system.
3. The UAF must ensure that all the provisions defined in part II of the UEFA Club Licensing and Financial Fair Play Regulations are integrated into national club licensing regulations which must be submitted in one of the UEFA official languages to the UEFA administration for review according to the procedure defined in Annex III of UEFA Club Licensing and Financial Fair Play Regulations.
4. The licensor established:
 - a) The CL UAF Football Club Licensing Administrative Body as defined in Article 6 of these Regulations and Article 38 of the UAF Statutes;
 - b) The UAF Clubs Licensing Committee – First Instance Body as defined in Article 7 of these Regulations and Article 38 of the UAF Statutes;
 - c) The UAF Clubs Licensing Appeal Committee – Second Instance Body as defined in Article 7 of these Regulations and Article 38 of the UAF Statutes;
 - d) The catalogue of sanctions as defined in Article 8;
 - e) The core process as defined in Article 9.
5. The licensor must:
 - a) Assess the documentation submitted by the certificate (licence) applicants, consider whether this is appropriate and define the assessment procedures in accordance with Article 10 of these Regulations and the UEFA Club Licensing and Financial Fair Play Regulations;

Примечание [AA1]: We suggest to simply reference UEFA CL&FFP Regulations directly

- b) Ensure equal treatment of all certificate (licence) applicants and guarantee them full confidentiality with regard to all information provided during the licensing process as defined in Article 11;
- c) determine whether each criterion of these Regulations and/or UEFA Club Licensing and Financial Fair Play Regulations has been met and what further information, if any, is needed for a certificate (licence) to be granted.

Article 6. CL UAF Football Club Licensing Administrative Body

1. Administrative body duties are imposed on the CL UAF Football Club Licensing Administrative Body.

2. The licensor must appoint a licensing manager who is responsible for the CL UAF Football Club Licensing Administrative Body.

3. CL UAF Football Club Licensing Administrative Body is a subsidiary body which is performing an operational activity concerning club licensing issues and assists the UAF Club Licensing Committee and the UAF Club Licensing Appeal Committee properly assess the file of each club and make an motivated decision. The responsibilities of the administrative body are the following:

- a) preparation, implementation and suggestions for further development of clubs licensing systems;
- b) providing administrative support to decision-making bodies;
- c) providing the clubs with consulting services and monitoring of their activities during the sporting season;
- d) informing UEFA of any event occurring after the licensing decision, if as a result of this event have occurred significant changes to the information previously submitted to the licensor, including change of legal form or legal structure of certificate (licence) applicant and/or group;
- e) performing functions of contact person (unit) to share experiences with other subsidiary bodies of the member associations of UEFA and with UEFA itself.

4. The administrative body shall have at least one staff member with appropriate qualifications in Economics and/or Accounting (Audit) recognised at the national level or have many years of experience in these areas.

Article 7. The decision-making bodies

1. The decision-making bodies in accordance with Article 38 of the UAF Statutes consist of the First Instance Body – the UAF Clubs Licensing Committee and the Second Instance Body – UAF Clubs Licensing Appeal Committee. These bodies are independent of each other.

2. The First Instance Body has decides whether to grant a certificate (licence) to

an applicant based on an analysis of documents provided within the deadlines set by the licensor and to withdraw the already granted certificate (licence).

3. The Second Instance Body takes a decision in respect of appeals lodged in writing and its licensing decision is final and binding.

4. Appeals may only be lodged by:

- a) an applicant received the refusal in granting a certificate (licence) from the First Instance Body;
- b) a licensee whose certificate (licence) has been withdrawn by the First Instance Body;
- c) a licensor, represented by Licensing Manager.

5. The Appeal body takes its decision only on the basis of the First Instance Body's decision and the evidences submitted by the **appellant** with the appeal statement

6. If the UAF Statutes will specify a tribunal, this body has to decide whether the football clubs licensing system comes under its authority. In this regard, special attention should be paid to the submission deadlines set by UEFA and UAF.

7. Members of the decision-making bodies are approved by the UAF Executive Committee for a fixed term in accordance with paragraph 2 Article 36 of the UAF Statutes. The current members of the appropriate body must be reappointed or replaced by the end of their term of office. They must:

- a) act impartially in carrying out their duties;
- b) refrain from voting if there are any doubts regarding their independence from the certificate (licence) applicant or in the event of a conflict of interests. The independence of any member of the decision-making bodies cannot be guaranteed if he/she or any member of his/her family (spouse, children, brothers or sisters) is a member, shareholder, business partner, sponsor, or consultant of the certificate (licence) applicant;
- c) not act simultaneously as Head of the CL UAF Football Club Licensing Administrative Body (Licensing Manager);
- d) not belong simultaneously to a judicial statutory body created on the basis of the UAF Statutes;
- e) not belong simultaneously to the UAF executive body and/or its affiliated league;
- f) not belong simultaneously to the management personnel of an affiliated club;
- g) decision-making bodies must include at least one qualified lawyer and one qualified finance expert holding a qualification recognised by the appropriate national body.

8. The quorum of the decision-making bodies of the First Instance consists of five (5) members, and the Second Instance Body of 3 (three) members. In case of a tie, the chairman has the casting vote.

9. The decision-making bodies must operate in accordance with procedures established by the Licensor and have the following minimum standards:

- a) Deadlines (e.g. submission deadline, etc.);
- b) Safeguards of the principle of equal treatment;
- c) Possibility of representation (e.g. legal representation, etc.);
- d) Protection of the right to be heard (for example during meetings, sessions, hearings, etc.);
- e) Official language (if applicable);
- f) The time limits for request (e.g. regarding compliance, suspension or renewal procedures, etc.);
- g) The time limits for appeal;
- h) The result of appeal (e.g. immediate announcement of results);
- i) The necessary type or kind of documents confirming the circumstances, events, facts;
- j) Burden of proof (e.g. the evidence of its compliance must be provided by the certificate (licence) applicant);
- k) Issue a decision (e.g. in writing with the grounds or without, etc.);
- l) Grounds for complaints;
- m) Proper and established form of statements and their content;
- n) Order of deliberation (hearings);
- o) Costs of procedures (administrative fee).

10. Decision-making bodies activity governed by the UAF Procedural Regulations for Club Licensing.

Article 8. Catalogue of sanctions

In order to ensure proper implementation of licensing procedures the licensor is responsible for:

- a) introduction of catalogue of sanctions for the club licensing system for the non-compliance with the criteria and core process which may include a caution, a fine, the obligation to submit evidence or fulfil certain conditions by a certain deadline, etc;
- b) application of other sanctions provided in the UAF Disciplinary Regulations in connection with violation of licensing or general rules (e.g.

providing falsified documents, violation by certain individuals, non-compliance with the deadlines, etc.).

Article 9. Core process

1. The Licensor defines the core process of licensing in order to verify the compliance with the criteria and thus controls the process of the certificate (licence) granted (Annex III).
2. The core process starts at a time defined by the licensor and ends when the licensor submit to the UEFA administration the list of licensing decisions and clubs had been granted the certificate (licence) for UPL and UEFA club competitions. The fact of submission of these documents evidences that the annual licensing procedure is completed.
3. The mandatory key steps in the core process are the following:
 - a) Submission of the club's application to the licensor in order to start of procedure for obtaining the certificate (licence);
 - b) Submission of the licensing documents to the certificate (licence) applicants;
 - c) Return of the documents to the licensor;
 - d) assessment of the applicant's documents by the CL UAF Football Club Licensing Administrative Body;
 - e) Submission of written management representations about existence or absence of conditions (events) of major economic importance, which are to be made before the licensing decision and during the certificated season;
 - f) Assessment and decision by the decision-making bodies;
 - g) Submission of the list of licensing decisions to the UEFA administration.
4. The deadlines for the above key process steps are defined by the UAF on the basis of the key deadlines set by the UEFA. Such key deadlines are communicated to the parties involved, especially clubs, in a timely manner by the licensor.

Article 10. Assessment procedures

The Licensor defines the assessment procedures except those used to verify compliance with the financial criteria. For the latter there are special assessment procedures as defined in Annex XXV.

Article 11. Equal treatment and confidentiality

1. The licensor ensures equal treatment for all the certificate (licence)

applicants during the core process.

2. The licensor guarantees the certificate (licence) applicant full confidentiality with regard to 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.

Chapter 2. Certificate (licence) applicant.

Article 12. Definition of certificate (licence) applicant and three-year rule

1. A certificate (licence) applicant may **only** be a football club, i.e. a legal entity fully responsible for a football **first** team of the club that participates in national and international competitions and that is a registered member of a regional football federation (association) and/or an affiliated league, recognised by UAF (hereinafter - "registered member"). The club as a legal entity must be a registered member of regional football federation (association) and/or of the leagues affiliated with the UAF for at least 3 (three) consecutive years.

2. Any change to the legal form, legal group structure (including a merger with another entity or transfer of football activities to another entity) of certificate (licence) applicant or group or identity (including headquarters, state registration and/or club's office location and/or region of home matches, name and/or colours) of a certificate (licence) applicant during this period to the detriment of the integrity of a competition or to facilitate the certificate (licence) applicant's qualification for a competition on sporting merit or its receipt of a certificate (licence) is deemed as a breach of the above three-year rule.

3. The UEFA Club Financial Control Body only may grant an exception in respect of the above three-year rule to the licence applicant in accordance with the UEFA Club Licensing and Financial Fair Play Regulations.

4 The UAF Executive Committee is a competent body to take a decision on granting an exception in respect of the above three-year rule to the certificate applicant in respect of the UAF certificate only in order to enter UPL club competitions in every individual case.

5.1 In order to participate in UEFA and/or UPL club competitions the certificate (licence) applicant is not able to change the name of club's legal entity, place of state registration and region of home matches if the UAF Executive Committee has not granted a permission in respect of these changes;

5.2 Changes defined in paragraph 2 without permission of the UAF Executive Committee are subject to reject a certificate (licence) or to withdraw it.

6. Transformation of the club is possible upon compliance with all the following requirements:

- a) Submission to UAF administration a relevant statement with motivated reasons for such transformation;
- b) Permission for transformation and/or other changes is granted by the UAF Law Department;
- c) Reserving of an identity of the club participating in higher division of national competition system (headquarter, region of home matches, name, club colours etc.);
- d) Full responsibility of new legal entity for club's financial liabilities (including payables towards other clubs, players, coaches and other employees);
- e) Compliance with reporting perimeter requirements, i.e. inclusion of new legal entities into reporting perimeter and submission of consolidated or combined financial statements and other information under financial criteria;
- f) Sporting merit and integrity of competitions are fulfilled.

If any abovementioned requirement is breached the certificate (licence) may be rejected and the club relegated to amateur competitions (the lowest division of national competition system).

7. Controversial issues related to three-year rule are examined by the UAF Executive Committee and/or expert group as at specified in the UAF Statutes.

Article 13. General responsibilities of the certificate (licence) applicant

1. The certificate applicant must provide the licensor with:

- a) all necessary documents and/or data to fully confirm that fulfilling their licensing obligations are fulfilled; and
- b) any other documentation required for the well-grounded decision-making by the licensor.

2. The specified documentation must include the information on the reporting entity/entities in respect of which sporting, personnel and administrative, infrastructure, legal and financial information must be provided.

3. The licensor shall be promptly informed of any event that occurred after the documents submission if such an event causes a significant change in the previously submitted information (including a change of legal group form and/or legal structure of certificate applicant and/or group or identity of

certificate applicant).

4. Responsibilities of the licence applicant for entrance to UEFA club competitions are defined in UEFA Club Licensing and Financial Fair Play Regulations.

Article 14. Certificate (licence)

1. Clubs which qualify for the UEFA club competitions on sporting merit for the next sporting season must obtain the UEFA license in accordance with UEFA Club Licensing and Financial Fair Play Regulations.

2. Clubs which qualify for the UPL club competitions on sporting merit for the next sporting season must obtain the UAF certificate in accordance with these Regulations, except where Article 15 applies.

3. A certificate (license) expires without prior notice together with the end of sporting season for which it was issued.

4. A certificate (license) granted to the club cannot be transferred to any other party.

5. A certificate (license) may be withdrawn by the decision-making bodies of the licensor if:

- a) Any of the conditions which is mandatory for issuing of a certificate (licence) is no longer satisfied;
- b) the licensee violated any of its obligations which was formulated in the requirements or rules of the club licensing system.

6. As soon as a licence withdrawal is envisaged, the UAF must immediately inform the UEFA administration about it.

Article 15. Special permission

1. UEFA may grant to the club a special permission to enter the relevant UEFA club competitions in accordance with the procedure under Article 15 and Annex IV of the UEFA Club Licensing and Financial Fair Play Regulations.

2. If the club qualified to UPL club competitions on the basis of sporting merit but has not undergo club licensing process at all or has undergo club licensing process which is lesser/not equivalent to the one applicable for UPL clubs because it has not belonged to UPL members the UAF may grant to a such club special permission for extraordinary application of the club licensing system in order to enter UPL club competitions in accordance with Annex II of these Regulations.

Chapter 3. Club licensing criteria

Article 16. General provisions

1. The criteria defined in UEFA Club Licensing and Financial Fair Play Regulations must be fulfilled by clubs in order to be granted a licence to enter the UEFA club competitions, with the exception of the UEFA Women's Champions League.
2. With the exception of those defined in paragraph 3 below, the criteria defined in this chapter must be fulfilled by clubs in order for them to be granted a certificate to enter the UPL club competitions.
3. Non-fulfilment of the criteria defined in Articles 22, 23, 24, 27, 36, 37, 38, 44 and 45 does not lead to refusal of a certificate but to a sanction defined by the licensor according to its catalogue of sanctions (see Article 8).

I. SPORTING CRITERIA

Article 17. Youth development program

1. The certificate applicant must have a written youth development program of its club approved by the licensor. The licensor must verify the implementation of the approved youth development programme and evaluate its quality.
2. The youth development program of its club must contain at least the following provisions:
 - a) Objectives and youth development principles;
 - b) Organisation structure of youth sector (organizational chart, bodies involved, relation to certificate applicant, youth teams etc.); academy/school status (statute documents, if in club's structure – club's order, cooperation agreements, agreements with subsidiaries, etc.)
 - c) Personnel (organisational chart, coaching staff - qualification, the level of the UEFA license, technical, medical, administrative and other staff, indicating the required minimum level of qualification etc.);
 - d) Infrastructure available for youth sector (training and match facilities, facilities for theoretical studies, etc.);
 - e) Financial resources (Academy/school available budget,);
 - f) Football education program for the different age groups (playing skills, technical, tactical and physical);
 - g) Education programmes on the "Laws of the Game", anti-doping and anti-racism;
 - h) Education program on integrity;
 - i) Medical support for youth players (including a regular medical

examination **and maintaining medical records**);

j) Review and feedback process to evaluate the results and the achievements of the set objectives;

k) Validity of the program which is at least three years and maximum seven years;

l) Financial report on youth development expenditure for reporting period (Annex XVII) in accordance with accounting records.

3. The certificate applicant must further ensure support for mandatory and additional school education provided for young players through the introduction of the following mandatory conditions:

a) Every youth player of the youth team involved in its youth development program has the possibility to follow mandatory school education in accordance with the current law;

b) No youth player of the youth team involved in its youth development program is prevented from continuing their non-football education (school or professional).

Article 18. Youth teams of the club

1. The certificate applicant must at least have the following youth teams within its legal entity, another legal entity included in the reporting perimeter or within the other legal entity which has contractual relations with certificate applicant:

a) one "Under-21" team;

b) one "Under-19" team;

c) one "Under-17" team;

d) one "Under-16" team;

e) one "Under-15" team;

f) one "Under-14" team;

g) one "Under-10" team.

2. Youth teams of the above mentioned age groups according to the paragraphs a) and f) must participate in official competitions carried out at the national level under auspices of UPL or DUFLU. All the youth team players must be registered with the UAF.

3. Youth teams in the age group that is defined in paragraph "g" are not required to participate in official competitions. These teams may participate in special developed activities - mini-tournaments, youth competitions at the local level, etc., which are organized for the purpose of entertainment and creating opportunities to gain experience playing in youth teams. No mandatory registration for such players is provided. In order to confirm existence of relevant youth team the certificate applicant must submit duly approved player list of the group age.

Article 19. Medical care of players

1. The certificate applicant must ensure that all players eligible to participate in training and competitions process of its first squad undergo a yearly medical examination, including cardiovascular evaluation in accordance with the provisions of the UAF Medical Regulations.

2. The certificate applicant must ensure that all youth players undergo half-yearly medical examination, including cardiovascular evaluation in accordance with the provisions of the UAF Medical Regulations.

Article 20. Registration of players

All the certificate applicant's players, including youth players above the age of 10, must be registered with the UAF in accordance with the relevant provisions of the UAF Regulations on the Status and Transfer of Players.

Article 21. Written contract with professional players

All the professional players that are members of the club – a certificate applicant must have a written contract with its club in accordance with the relevant provisions of the UAF Regulations on the Status and Transfer of Players.

Article 22. Refereeing matters and Laws of the Game

1. The certificate applicant must confirm that at least all the players of the club's first squad, head coach or assistant coach of the first team participated in a meeting or other event on the refereeing matters, explanation and interpretations the Laws of the Game provisions, as well as the special requirements for behaviour assessment of the players before, during and after the game.

2. Such session, meetings and other events are conducted by the UAF or with its participation during the season preceding the certificated season.

3. The certificate applicant must take a written commitment that the persons representing the club (officials, coaches, players, etc.) will respect the referees in their public statements and will not make any malicious comments in the media at their address.

Article 23. Racial equality and anti-discrimination practice

The certificate applicant must apply a policy to tackle racism and discrimination in football in line with UEFA's 10-point plan on racism as defined in the UEFA Safety and Security Regulations before, during and after the games.

Article 24. Child protection and welfare

The certificate applicant must establish and apply measures, in line with any relevant UEFA guidelines, to protect, safeguard and ensure the welfare of children and ensure they are in a safe environment when participating in activities organised by the certificate applicant.

II. INFRASTRUCTURE CRITERIA

Article 25. Stadium approved for UPL club competitions

1. The certificate applicant must have a stadium available for UPL club competitions and which is located in the jurisdiction of the UAF and where the certificate applicant is registered. The certificate applicant shall:

- a) be a legal owner of the stadium;
- b) submit a written agreement with the owner of this or other stadiums, which he will use. This agreement must ensure the stadium usage during all the next season home matches of the UPL club competitions where certificate applicant is able participate on the basis of their sporting merit;
- c) provide a written guarantee that this stadium or the stadiums, indicated by the certificate applicant as a reserve stadiums, are available to certificate applicant during the entire certificated season.

2. The certificate applicant must prove that the stadiums, which it will use during the sports season, meet the UAF Regulations of Stadiums' Infrastructure and Security Measures of Competition as well as the minimum requirements and are classified at least as the UAF category 3 stadium.

Article 26. Training facilities - Availability

1. The certificate applicant must have training facilities all the year. It must:

- a) be the legal owner of training facilities;
- b) submit a written agreement with the owner of the training facilities, if the club is not the owner. This agreement should ensure the use of training facilities by all teams participating in the competitions organised under UAF auspices on the basis of sporting merit;
- c) guarantee that training facilities will be used by all teams of the certificate applicant during the certificated season, taking into account the development and implementation of its youth development program.

2. The certificate applicant must prove that the training facilities used during the sports season, meet requirements of the UAF Regulations on Stadium Infrastructure and Security Measures of Football Competitions.

Article 27. Training facilities – Approved infrastructure

The certificate applicant must have training facilities that meet the UAF minimum requirements for outdoor and indoor training facilities, properly equipped dressing rooms and medical rooms.

III. PERSONNEL AND ADMINISTRATIVE CRITERIA

Article 28. Club Office

The certificate applicant must have club's office on the permanent basis with an adequate number of skilled secretarial staff according to its needs to run its daily business and must have in its disposal an office space in which to run its administration. The certificate applicant's office must be open to communicate with the licensor and the public and that it is equipped, as a minimum, with phone, fax, official e-mail facilities, official website and other contemporary means of communication.

Article 29. General manager

1. The certificate applicant must have appointed a general manager of the club (e.g. President, Head, Director etc) who is responsible for running its daily business and managing the operative matters. The name of general manager's position must be in compliance with current National Classifier of Ukraine "Professions Classifier".
2. Information concerning the general manager authorised to act on behalf of legal entity without power of attorney must be in compliance with the United State Register of Legal Entities, Individual Entrepreneurs and Public Organizations of Ukraine.

Article 30. Finance officer

1. The certificate applicant must have appointed a qualified finance officer who is responsible for its financial matters.
2. The finance officer must have higher education diploma in the following field (Accounting, Finance and Credit, Economics of Enterprise, Accounting and Audit etc) and at least three-year working experience in one of the following positions:
 - a) Economist on financial matters, accounting and analysis of economic activity;
 - b) Accountant;
 - c) Auditor.

Article 31. Media officer

1. The certificate applicant must have appointed a qualified media officer who is responsible for media matters.
2. The media officer must have at least two-year working experience in relevant position and hold the following level of qualifications:
 - a) diploma in journalism;
 - b) certificate issued by National Union of Ukrainian Journalists certificate or informational agency engaged in informational area activity.

Article 32. Sporting doctor

1. The certificate applicant must have appointed at least one sporting doctor responsible for medical care of club's players during training and competition process and anti-doping policy. The sporting doctor must be a full-time employee of the club.
2. Qualification of youth team doctor must be approved by the documents defined by the current Ukrainian law and/or Ministry of Health of Ukraine.
3. The sporting doctor must be duly registered with the UAF.

Article 33. Doctor-physiotherapist (Sporting Masseur)

1. The certificate applicant must have appointed at least one doctor-physiotherapist (sporting masseur) responsible for medical support and rehabilitation and sporting massages for the first squad during training and competition process. The doctor-physiotherapist (sporting masseur) must be a staff member of the club.
2. The qualification of the doctor-physiotherapist (sporting masseur) must be approved by the documents defined by the current Ukrainian law and/or Ministry of Health of Ukraine.
3. The doctor-physiotherapist (sporting masseur) must be duly registered with the UAF.

Article 34. Youth team sporting doctor

1. The certificate applicant must have appointed at least one sporting doctor responsible for medical care of youth players during training and competition process and anti-doping policy. The youth team sporting doctor must be a full-time employee of the club.
2. Qualification of youth team doctor must be approved by the documents defined by the current Ukrainian law and/or Ministry of Health of Ukraine.

3. The youth team doctor must be duly registered with the UAF.

Article 35. Security officer

1. The certificate applicant must have appointed a qualified security officer who is responsible for safety and security matters during the organisation of the match.

2. The security officer must have at least one of the following minimal documents:

- a) Higher Education Diploma with degree in relevant area of security and/or certificate of a police officer and/or employee of security company under current Ukrainian law;
- b) Certificate of security agency officer from specific course run by state-recognised organisation.

Article 36. Stewards

The certificate applicant must have ensured safety and security at home matches by involving qualified stewards. With this aim he must:

- a) appoint a qualified head of steward, that has obtained the UAF certificate issued after finishing the UAF specific courses regarding organizations of stewards work;
- b) hire the required number of qualified stewards; enter into a written contract with the stadium owner for providing stewards' service; or
- c) ensure stewards work by concluding an agreement with organisation specialised on safety and security services.

Article 37. Supporter liaison officer

1. The license applicant must have appointed a liaison officer who will be the key contact point for supporters.

2. The supporter liaison officer should regularly meet and collaborate with the corresponding club staff on all related issues.

Article 38. Disability access officer

1. The certificate applicant must have appointed a disability access officer to provide the provision of inclusive, accessible facilities and services.

2. The disability access officer should regularly meet and collaborate with the relevant club staff on all related issues.

Article 39. Head coach of first squad

1. The certificate applicant must have appointed a qualified head coach who is responsible for football matters of the first squad. Head coach must be a full-time employee of the club.

2. The head coach must hold:

- a) Valid "UEFA Pro- licence";
- b) Valid non-UEFA coaching licence which is equivalent to the licence required under a) above and recognized by UEFA as such.

Article 40. Assistant coach of first squad

1. The certificate applicant must have appointed a qualified coach who assists the head coach in training and matches of the first squad. Assistant coach must be a full-time employee of the club.

2. The assistant coach of the first squad must hold of one of the following documents confirming his coaching qualifications:

- a) Minimum valid "UEFA A - licence";
- b) valid non-UEFA coaching licence which is equivalent to the one required under a) above and recognized by UEFA as such.

Article 41. Head of youth football development programme

1. The certificate applicant must have appointed a qualified head of the youth development program who is responsible for development and application of youth football development programme and running the daily business and the technical aspects of the youth sector.

2. The head of the youth development program must submit documents confirming the following qualification:

- a) Minimum valid "UEFA A - licence";
- b) valid non-UEFA coaching licence which is equivalent to the one required under a) above and recognized by UEFA as such;

Article 42. Youth coaches

1. For each mandatory youth team, the licence applicant must have appointed at least one qualified coach who is responsible for all football matters related to training and competition process of relevant team.

2. Youth coaches must hold the following minimum qualification documents:

- a) youth coach of the teams within the age range of "U-15" up to "U-21"

- must have at least “UEFA A-Licence”;
- b) youth coach of the teams within the age range of “U-11” up to “U-14” must have at least “UEFA B-Licence”;
 - c) youth coach of the teams within the age range of “U-10” and lower must have at least “UEFA B-Licence”;
 - d) valid non-UEFA coaching licence which is equivalent to the one required under (a)-(c) above and recognised by UEFA as such.

Article 43. Common provisions applicable to UEFA coaching qualifications under the UEFA Coaching Convention

1. UAF as a member of UEFA Coaching Convention recognises on voluntary basis and fulfil obligations arisen from the rights and duties under Convention and understands that UEFA reserves the right of analysing current situation in UAF and reserves the right to take a decision in respect of any matter and in any individual case.
2. A holder of the required UEFA coaching licence within the meaning of Articles 39 to 42 is considered a coach who, in accordance with the UEFA implementation provisions of the UEFA Coaching Convention, has:
 - a) been issued a UEFA coaching licence; or
 - b) at least started the required UEFA coaching diploma course. Simple registration for the required diploma course is not sufficient to meet this criterion.
3. All qualified coaches must be duly registered with the UAF.

Article 44. Rights and duties

1. The rights and duties of the personnel defined in Articles 28 to 42 above must be defined in writing and notified to them.
2. Certificate applicant is recommended to comply with professions' qualification characteristics which are special for sport industry in accordance with current National Classifier of Ukraine “Professions Classifier” and Guide for Employees Professions Qualification Characteristics.

Article 45. Duty of replacement during the season

1. If a function defined in Articles 28-42 becomes vacant during the license 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.
2. 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 concerned is still medically unfit to resume his duties.
3. The licensee must promptly notify the UAF of any such replacement.

IV. LEGAL CRITERIA

Article 46. Declaration in respect of participation in UPL club competitions

1. The certificate applicant must submit a legally valid statement (declaration) confirming the following:

- a) recognizes as legally binding and declares to always adhere to the Statutes, regulations, decisions (recommendations), rules and directives of FIFA, UEFA, UAF, and UPL as well as the jurisdiction of the Court of Arbitration for Sport (CAS) in Lausanne, Switzerland, as provided in the relevant articles of the FIFA, UEFA, the UAF and UPL Statutes;
- b) will play in competitions at national level recognized and endorsed by the UAF;
- c) will participate in competitions at international level recognized by UEFA or FIFA. To avoid any doubt, this provision does not relate to training matches;
- d) will promptly inform the UAF represented by the CL UAF Football Clubs Licensing Administrative Body about any significant change, event or condition of major economic importance as well as about major event that happened after submitting the documents for obtaining certificate;
- e) will abide by the club licensing rules and conditions of the UAF and will act accordingly to these Regulations;
- f) will abide by the UEFA Club Licensing and Financial Fair Play Regulations and act according to them;
- g) its reporting perimeter is defined in accordance with Article 49;
- h) 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.
- i) confirms that all the submitted to the licensor documents are complete and correct;
- j) authorizes the CL UAF Football Clubs Licensing Administrative Body, the UAF Club Licensing Committee, the UAF Appeal Club Licensing Committee, the UEFA administration, the Club Financial Control Body and UEFA and UAF disciplinary bodies to examine any relevant documents related to the licensing and seek information from any relevant public authority or private body in accordance with the current Ukrainian law;
- k) acknowledges that UEFA reserves the right to execute compliance audits at national level in accordance with Article 66 of the UAF Regulations on Ukrainian Premier League Football Club Licensing.

2. The statement (declaration) must be executed by an authorized signatory of the certificate applicant no more than three months prior to the deadline for its submission.

Article 47. Minimum legal information

1 The certificate applicant must submit to the CL UAF Football Clubs Licensing Administrative Body a copy of its current, valid statutes certified by a notary.

2 The certificate applicant must further submit to the CL UAF Football Clubs Licensing Administrative Body an extract from the United State Register of Legal Entities, Individual Entrepreneurs and Public Organizations of Ukraine containing the following minimum information:

- a) Complete legal name;
- b) Address of headquarters;
- c) Legal form;
- d) List of authorised signatories and type of required signature (e.g. individual, collective).

3. Information disclosed in the extract according to paragraph 2 must be in compliance with valid statutes submitted according to paragraph 1.

4. The certificate applicant must submit to the CL UAF Football Clubs Licensing Administrative Body a copy of its trademark certificate and/or other document issued by a competent authority or body authorized by the government in the intellectual property field according to the Ukrainian law which confirms the rights of certificate applicant for at least:

- a) Name;
- b) Logo and/or emblem and/or sign
- c) Colours and/or colours' combination.

5. The certificate applicant must prove that it is a direct owner of trademark certificate and/or other document which confirms the rights of the certificate applicant defined in item 4 above. Sale, transfer, disposal of intellectual property rights in favour of another legal entity or individual of the club to facilitate the certificate applicant's qualification for a competition on a sporting merit is subject to certificate's refusal and/or its recall for both involved legal entities.

6. The certificate applicant must submit to the CL UAF Football Clubs Licensing Administrative Body the document confirming that the club as a legal entity is a registered member of regional football federation (association) (which contains the date of obtaining of the membership and the competent body that made a decision about club's membership).

7. The documents set out in the paragraph 1, 2, 4 and 6 of the present article must confirm the compliance with the “three-year” rule as defined in article 12. If as at the date of legal documents’ submission by the certificate applicant a registration of trademark certificate is not completed the certificate applicant must submit to the CL UAF Football Clubs Licensing Administrative Body copy of application for registration of trademark certificate and confirmation that this application is registered by a competent authority or body responsible for its registration.

Article 48. Legal group structure and ultimate controlling party

1. The certificate applicant must provide the CL UAF Football Clubs Licensing Administrative Body with information on its legal group structure at the statutory closing date prior to the deadline for the submission of the application to the licensor. It must be presented in a chart and duly approved by management. The CL UAF Football Clubs Licensing Administrative Body must be informed of any changes there may have been to the legal group structure during the period between the statutory closing date and the submission of the chart to the licensor.

2. This document must clearly identify and include information on:

- a) the certificate applicant;
- b) any subsidiary of the certificate applicant;
- c) any associate entity of the certificate applicant;
- d) any direct or indirect controlling entity of the certificate applicant, up to and including the ultimate controlling party;
- e) any party that has 10% or greater direct or indirect ownership of the certificate applicant, or 10% or greater voting rights;
- f) any party (up to ultimate beneficiary if applicable) with a significant influence over the certificate applicant, including but not limited the party generating 30% of revenues or more;
- g) any other football club, in respect of which any of the parties identified in (a) to (f) or any of their key management personnel have any ownership interest, voting rights, and/or any involvement or influence whatsoever in relation to the governance of its financial and operating policies.

The reporting perimeter as defined in Article 49 must also be clearly identified in the document.

3. If deemed relevant the CL UAF Football Clubs Licensing Administrative Body may request the certificate applicant to provide additional information other than that listed above (e.g. information about any subsidiaries and/or associates of the ultimate controlling entity and/or direct controlling entity).

4. The following information must be provided in relation to all entities included in the legal group structure:

- a) Name of legal entity;
- b) Type of legal entity;
- c) Main activity of legal entity;
- d) Percentage of ownership interest (and, if different, percentage of voting power held).

For any subsidiary of the certificate applicant the following information must also be provided:

- e) Share capital;
- f) Total assets;
- g) Total revenues;
- h) Total equity.

5. The information disclosed in the legal group structure of the certificate applicant must meet the data contained in the United State Register of Legal Entities, Individual Entrepreneurs and Public Organizations of Ukraine.

V. FINANCIAL CRITERIA

Article 49. Reporting entity/entities and reporting perimeter

1 The certificate 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 in accordance with Annex VI B and assessed in accordance with Annex XXV.

2 The reporting perimeter must include:

- a) the certificate applicant;
- b) any subsidiary of the certificate applicant;
- c) any other entity included in the legal group structure which generates revenues and/or performs services and/or incurs costs in respect of the football activities defined in paragraph 3 (c) to (k) below;
- d) 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 football activities as defined in paragraph 3 (a), (b) and (l) below.

3 Football activities include:

- a) employing/engaging personnel (as defined in Article 53) 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) financing (including financing secured or pledged against the assets of the certificate applicant);
- i) use and management of stadium and training facilities;
- j) women's football;
- k) youth sector;
- l) any compensation payable to other football clubs and employees in accordance with decisions of the competent authority.

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

- a) its activities are entirely unrelated to the football activities defined in paragraph 3 above and/or the locations, assets or brand of the football club; or
- b) it is immaterial compared with all the entities that form the reporting perimeter and it does not perform any of the football activities defined in paragraph 3 (a), (b) and (l) above; or
- c) the football activities it performs are already entirely reflected in the financial statements of one of the entities included in the reporting perimeter.

5. The certificate applicant must provide the CL UAF Football Clubs Licensing Administrative Body with a declaration (written statement) by an authorised signatory which confirms:

- a) that all revenues and costs related to each of the football activities indicated in paragraph 3 have been included in the reporting perimeter and provide 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 exclusion with reference to paragraph 4.

Article 50. Annual financial statements

1. The certificate applicant must prepare and submit to the CL UAF Football Clubs Licensing Administrative Body by 10 March preceding the certificated (licensed) season annual financial statements in respect of reporting period.
2. Annual financial statements must be approved by management, which is confirmed by way of a signature of authorized person in accordance with club's statute.
3. Annual financial statements must be audited by an independent auditor as defined in Annex IV.
4. The annual financial statements must consist of:
 - a) Balance Sheet;
 - b) Profit and Loss Statement;
 - c) Cash Flow Statement;
 - d) Own Capital Statement;
 - e) Notes, comprising a summary of significant accounting policies and other explanatory notes; and
 - f) Financial review by management (Director's Report).
5. The annual financial statements must meet the minimum disclosure requirements as set out in Annex V and the accounting principles as set out in Annex VI. Comparative figures in respect of the prior statutory closing date must be provided.
6. If the minimum requirements for the content and accounting as set out in paragraph 5 above are not met in the annual financial statements, then the certificate applicant must submit to the CL UAF Football Clubs Licensing Administrative Body supplementary information (Annex VII-XVIII) in order to meet the minimum information requirements.
7. Certificate applicant must submit to the CL UAF Football Clubs Licensing Administrative Body supplementary information to balance sheet, profit and loss statement and cash flow statement in accordance with Annex VII.
8. All supplementary information must be assessed by an independent auditor as defined in Annex IV.

Article 51. Publication of financial information

1. By 15 April preceding the certificated (licensed) season the club applying for certificate under present Regulations for participation in UPL club competitions as well as club applying for UEFA licence under UEFA Club Licensing and Financial Fair Play Regulations for participation in UEFA club competitions must publish on its website for public access financial information containing the following:

- a) the total amount paid in the latest reporting period to or for the benefit of agents/intermediaries (Annex XVI); and
- b) the last audited annual financial information set out in Article 50, paragraph 4(a)-(c) as well as audit report in accordance with Annex IV. Published financial information must contain at least the following:
 - i) Balance Sheet;
 - ii) Profit and Loss Statement;
 - iii) Cash Flow Statement.

2. The certificate (licence) applicant must send to the CL UAF Football Clubs Licensing Administrative Body electronic copy of published financial information and notify official club website direct link where the published financial information is available.

Article 52. No overdue payables towards other football clubs

1. The certificate applicant must prove that as at 31 March preceding the certificated (licensed) season it has no overdue payables (as defined in Annex XIX) towards other football clubs as a result of transfers undertaken prior to the previous 31 December.

2. Payables are those amounts due to football clubs as a result of:

- a) transfer activities, including any amount due upon fulfilment of certain conditions;
- b) training compensation and solidarity contributions as defined in the FIFA Regulations on the Status and Transfer of Players and the UAF Regulations on the Status and Transfer of Players;
- c) any joint and several liability decided by a competent **authority** for the termination of a contract by a player.

3. The certificate applicant must prepare and submit to the CL UAF Football Clubs Licensing Administrative Body a transfers table (in accordance with Annex XX). It must be prepared even if there have been no transfers/loans during the relevant period.

4. The certificate applicant must disclose:

- a) all new player registrations (including loans) in the 12 month period up to 31 December, irrespective of whether there is an amount outstanding to be paid as at 31 December;
- b) all transfers for which an amount is outstanding to be paid as at 31 December, irrespective of whether they were undertaken in the 12 month period up to 31 December or before; and
- c) all transfers subject to a claim pending before the competent authority under national law or proceedings pending before a national or international football authority or relevant arbitration tribunal (CAS).

5. The transfers table must contain the following information as a minimum (in respect of each player transfer, including loans and “free agents”):

- a) Player (identification by name and date of birth);
- b) Date of the transfer/loan agreement/registration date;
- c) Name of the football club that formerly held the registration;
- 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 registration paid and/or payable;
- f) Amounts settled and payment dates;
- g) Balance payable as at 31 December in respect of each player transfer including the due date for each unpaid element;
- h) Balance payable as at 31 March (rolled forward from 31 December) including the due date for each unpaid element, together with explanatory comment;
- i) Conditional amounts (contingent liabilities) not yet recognised in the balance sheet as at 31 December; and
- j) Amounts subject to any claim/proceedings pending as at 31 March.

6. The certificate applicant must confirm the total liability as per the transfers table is in compliance with the figure in the financial statements balance sheet for ‘Accounts payable relating to player transfers’ (if applicable) or to the underlying accounting records.

7. The transfers table must be approved by management and this must be evidenced by way of a signature of authorized person in accordance with club’s statute.

8. Certificate applicant must submit to the CL UAF Football Clubs Licensing Administrative Body copies of the contracts concluded with other clubs in respect of incoming and outgoing transfers during the period 15 month up to 31 March (for reporting period and period after statutory closing date up to 31 March) irrespective of terms of transfers in order to confirm the transfer table data.

Article 53. No overdue payables in respect of employees

1. The certificate applicant must prove that as at 31 March preceding the certificated (licensed) season it has no overdue payables (as defined in Annex XIX) in respect of its employees as a result of contractual or legal obligations that arose prior to the previous 31 December.

2. Payables in respect of employees 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. Amounts payable to

people who, for various reasons, are no longer employed by the applicant fall within the scope of this criterion and must be settled within the period stipulated in the contract and/or defined by law, regardless of how such payables are accounted for in the financial statements.

3. The term “employees” includes the following persons:

- a) All professional players according to the applicable UAF Regulations on the Status and Transfer of Players; and
- b) The administrative, technical, medical and security staff specified in Articles 29 to 35 and 37 to 42.

4. The certificate applicant must prepare and submit to the CL UAF Football Clubs Licensing Administrative Body an employees’ table showing:

- a) all employees who were employed at any time during the year up to 31 December; i.e. not just those who remain at 31 December;
- b) all employees in respect of whom there is an amount outstanding to be paid as at 31 December, irrespective of whether they were employed during the year up to 31 December; and
- c) all employees in respect of whom there is a claim pending before the competent authority under national law or proceedings pending before a national or international football authority or relevant arbitration tribunal.

5. The following information must be given, as a minimum, in respect of each employee:

- a) Name of the employee;
- b) Position/function of the employee;
- c) Start date;
- d) End date (if applicable);
- e) The balance payable as at 31 December, including the due date for each unpaid element;
- f) Any payable as at 31 March (rolled forward from 31 December), including the due date for each unpaid element, together with explanatory comment; and
- g) Amounts subject to any claim/proceedings pending as at 31 March.

6. The certificate applicant must confirm the total liability as per the employees’ table is in compliance with the figure in the financial statements balance sheet for ‘Accounts payable towards employees’ or to the underlying accounting records.

7. The employees table must be approved by management and this must be evidenced by way of a signature of authorized person in accordance with club’s statute.

Article 54. No overdue payables towards social/tax authorities

1. The certificate applicant must prove that as at 31 March preceding the certificated (licensed) season it has no overdue payables (as defined in Annex XIX) towards social/tax authorities as a result of contractual or legal obligations in respect of its employees that arose prior to the previous 31 December.
2. The certificate applicant must submit to the auditor and the CL UAF Football Clubs Licensing Administrative Body a social/tax table showing:
 - a) the amount payable (if any) to the competent social/tax authorities as at 31 December of the year preceding the certificated season;
 - b) any claim/proceedings pending.
3. The following information must be given, as a minimum, in respect of each payable towards social/tax authorities, together with explanatory comment in form of table (Annex XXII):
 - a) Name of the creditor and type of tax/contribution;
 - b) Any payable as at 31 December, including the due date for each unpaid element;
 - c) Any payable as at 31 March (rolled forward from 31 December), including the due date for each unpaid element, together with explanatory comment and supporting evidence; and
 - d) Amounts subject to any claim/proceedings pending as at 31 March.
4. The certificate applicant must confirm that the total liability as per the social/tax table is in compliance with the figure in the financial statements balance sheet for 'Accounts payable to social/tax authorities' or to the underlying accounting records.
5. The social/tax table must be approved by management and this must be evidenced by way of a signature of authorized person in accordance with club's statute.

Article 55. Written management representations about existence or absence of conditions (events) of major economic importance, which are to be made before the licensing decision and during the certificated season

1. Within 7 (seven) days prior to the start of the period in which the licensing decision is to be made by the licensor, the certificate applicant must provide the CL UAF Football Clubs Licensing Administrative Body with the written representations (in accordance with Annex XXIII).
2. If conditions (events) of major economic importance occur during the certificated season, licensee has to provide the CL UAF Football Clubs Licensing Administrative Body with the written management representation within 7 days from the date of appearance of such conditions (events).

3. The certificate applicant must confirm the following:

- a) That all documents submitted to the CL UAF Football Clubs Licensing Administrative Body are complete and correct;
- b) Whether or not any significant change **has occurred** in relation to **any of** the **club** licensing criteria;
- c) Whether or not any events or conditions of major economic importance have occurred that may have an adverse impact on the certificate applicant's financial position since the balance sheet date of the preceding audited annual financial statements. If any events or conditions of major economic importance have occurred, 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 certificate applicant or any parent company of the certificate applicant included in the reporting perimeter is seeking or has received protection from its creditors pursuant to current Ukrainian laws or other regulations within the 12 months preceding the certificated season.
- e) Whether or not it has been brought a claim or it has been opened proceedings against the certificate applicant with the competent judicial body of the UAF, FIFA or CAS in respect of compensation payable by the certificate applicant and/or the competent judicial body of the UAF, FIFA or CAS has taken a decision that obliged the certificate applicant to pay compensation in favour of its creditor within the last 12 months;
- f) that the published financial information according to article 51 is in compliance with the last financial information submitted to the CL UAF Football Clubs Licensing Administrative Body for licensing purpose and having disclosed the website link of the certificate applicant where this published financial information is available.

4. Approval by management must be evidenced by way of a signature of authorized person in accordance with club's statute.

Article 56. Future financial information

1. The certificate applicant must prepare and submit to the CL UAF Football Clubs Licensing Administrative Body future financial information in order to demonstrate to the UAF its ability to continue as a going concern until the end of the certificated season if it has breached any of the indicators defined in paragraph 2 below.

2. If a certificate applicant exhibits any of the conditions described by indicator (a) or (b), it is considered in breach of the indicator:

a) Going concern

The auditor's report in respect of the annual financial statements submitted in accordance with Articles 50 includes, regarding the going concern, either a key audit matter or a qualified opinion/conclusion.

b) Negative equity

The annual financial statements (including, where required, the supplementary information) submitted in accordance with Article 50 disclose a net liabilities position (negative equity) that has deteriorated relative to the comparative figure contained in the previous year's annual financial statements.

3 Future financial information must cover the period commencing immediately after the later of the statutory closing date of the annual financial statements and it must cover at least the entire certificated season (i.e. 18 months).

4 Future financial information consists of (in accordance with Annex XXIV):

- a) a projected profit and loss statement, with comparative figures for the immediately preceding financial year and interim period (if applicable);
- b) a projected cash flow statement, with comparative figures for the immediately preceding financial year and interim period (if applicable);
- c) explanatory notes, including a brief description of each of the significant assumptions (with reference to the relevant aspects of historic financial and other information) that have been used to prepare the projected profit and loss statement and projected cash flow statement, as well as of the key risks that may affect the future financial results.

5. Future financial information must be prepared, as a minimum, on a quarterly basis.

6. Future financial information must be prepared on a consistent basis with the audited annual financial statements and follow the same accounting policies as those applied for the preparation of the annual financial statements, except for accounting policy changes made after the date of the most recent annual financial statements that are to be reflected in the next annual financial statements – in which case details must be disclosed.

7. Future financial information must meet the minimum disclosure requirements as set out in Annex V and the accounting principles as set out in Annex VI. Additional line items or notes must be included if they provide clarification or if their omission would make the future financial information misleading.

8. Future financial information with the assumptions upon which they are based must be approved by management and this must be evidenced by way of a signature of authorized person in accordance with club's statute.

Part III. UEFA and UAF Club Monitoring

Article 57. UEFA Club Monitoring

UEFA club monitoring requirements are defined in UEFA Club Licensing and Financial Fair Play Regulations. Noncompliance with those requirements is subject to sanctions in accordance with the Procedural rules governing the UEFA Club Financial Control Body.

Article 58. UAF Club Monitoring

The CL UAF Football Clubs Licensing Administrative Body may request the licensee to submit any additional information and/or documentation (including but not limited to the information related to club licensing and/or Financial Fair Play requirements) in the form and by the deadline set by the CL UAF Football Clubs Licensing Administrative Body during the season for which the certificate has been granted.

Article 59. Monitoring process

1. The monitoring process starts on submission by the licensor of the list of licensing decisions to the UEFA administration and ends at the end of the certificated (licensed) season.
2. It consists of the following minimum key steps:
 - a) submission of request to licensee;
 - b) return of the required monitoring information and/or documentation by the licensee to the licensor;
 - c) assessment and confirmation of the completeness of each licensee's documentation by the licensor;
3. The deadlines for key steps of monitoring process as set out above are communicated to the licensees in a timely manner by the CL UAF Football Clubs Licensing Administrative Body.

Article 60. Responsibilities of the licensor

1. The licensor must:
 - a) perform the functions set out in these Regulations
 - b) communicate the deadlines of the monitoring process to the licensee;
 - c) cooperate with the UEFA Club Financial Control Body in respect of its requests and enquiries;
 - d) as a minimum assess the monitoring documentation in accordance with Annex XXV;

2. In carrying out these responsibilities, the licensor ensures equal treatment and guarantees full confidentiality of all information provided.

Article 61. Responsibilities of the licensee

The licensee must:

- a) cooperate with the CL UAF Football Clubs Licensing Administrative Body, the UAF decision-making bodies, UEFA Administration and UEFA Club Financial Control Body in respect of their requests and enquiries;
- b) provide the CL UAF Football Clubs Licensing Administrative Body and/or the UAF Administration with all necessary information and/or relevant documents to fully demonstrate that the monitoring requirements are fulfilled, as well as any other document requested and deemed to be relevant for club monitoring decision-making, by the deadline set by the CL UAF Football Clubs Licensing Administrative Body, the UAF Administration, UEFA Administration and UEFA Club Financial Control Body. The reporting entity or combination of entities in respect of which information is required must be the same as for club licensing;
- c) promptly notify the CL UAF Clubs Licensing Administrative Body in writing about any subsequent events that constitute a significant change to the information previously submitted to the licensor, including a change of legal form or legal group structure.
- d) promptly notify the CL UAF Clubs Licensing Administrative Body in writing about any proceedings opened against the licensee with the competent judicial body of the UAF, FIFA or CAS which may lead to any compensation in favour of the licensee's creditors and/or about any decision taken by the competent judicial body of the UAF, FIFA or CAS which obliges to pay compensation in favour of the licensee's creditors.

Article 62. Duty to report subsequent events

1 The licensee must promptly notify the CL UAF Football Clubs Licensing Administrative Body in writing about any significant changes including, but not limited to, subsequent events of major economic importance until at least the end of the certificated season.

2 The information prepared by management must include a description of the nature of the event or condition and an estimate of its financial effect, or a statement (with supporting reasons) that such an estimate cannot be made.

FINAL PROVISIONS

Article 63. Common provision

If one of the licensing requirements is not fulfilled, then the UAF takes a decision, including the possibility to conclude a settlement agreement with the certificate (licence) applicant, taking into consideration different factors, and takes the appropriate measure(s) without delay in accordance with the procedure defined in the UAF Procedural Regulations for Club Licensing.

Article 64. Authoritative text and language of correspondence

1. All the documents and correspondence between the UAF and a certificate (licence) applicant/licensee must be done in Ukrainian in accordance with Article 5 the UAF Statutes, moreover a certificate (licence) applicant must provide the certified Ukrainian translation of the relevant documents submitted in any foreign language.

2. All correspondence between UEFA and the licensor and the licensee must be in one of the three UEFA official languages (English, French and German) and UEFA may ask the licensor and/or licensee for a certified translation of documents at their expense.

Article 65. Annexes

1. All annexes to the present regulations form an integral part thereof.

2. Any additional forms separately designed by the CL UAF Football Club Licensing Administrative Body may be required to be filled by the certificate (licence) applicant in order to comply with the minimum disclosure requirements under present Regulations and UEFA Club Licensing and Financial Fair Play Regulations.

Article 66. Compliance audits

1 UEFA and/or its nominated bodies/agencies reserve the right to, at any time, conduct compliance audits of the licensor and, in the presence of the latter, of the certificate (licence) applicant/licensee.

2 Compliance audits aim to ensure that the licensor, as well as the certificate (licence) applicant/licensee, have fulfilled their obligations as defined in these regulations and that the licence was correctly awarded at the time of the final decision of the licensor.

Article 67. Disciplinary procedures

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

2. Any breach of these regulations may be dealt with by the UAF in accordance with the UAF Procedural Regulations for Club Licensing and/or the UAF Disciplinary Regulations.

Article 68. Implementing provisions

The UAF Executive Committee will take the decisions and adopt the detailed provisions necessary for implementing these Regulations.

Article 69. Adoption, abrogation and coming into force

1. These Regulations were adopted by the UAF Executive Committee at its meeting on 16 December 2019.
2. These Regulations fully replace the Regulations on Ukrainian Premier League Football Club Licensing (Edition 2018).
3. These regulations come into force in accordance with Article 28 paragraph 2 of the UAF Statutes immediately after adoption on 16 December 2019:

For the UAF Executive Committee:

Andrii Pavelko
President

Yuriy Zapisotskiy
General secretary

Kyiv, 16 December 2019.

ANNEX I: EXCEPTION POLICY FOR UPL CLUB COMPETITIONS

A. Principle

1. The UAF Executive Committee and/or the UAF Administration may in accordance with Article 4, grant exceptions in respect of the UAF certificate only in order to enter UPL club competitions 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 any other reason;
- b) non-applicability of a minimum requirement established by the UAF concerning the core process defined in Article 9 due to national law or any other reason;
- c) non-applicability of a minimum assessment procedure established by UEFA defined in Article 10 due to national law or any other reason;
- d) non-applicability of the three-year rule defined in Article 12 in case of change of legal form and/or legal structure and/or club identity of the certificate applicant depending on circumstances;
- e) non-applicability of a certain criterion defined in part II, chapter 3 due to national law or any other reason;
- f) extension of the introduction period for the implementation of a criterion or a category of criterion defined in part II, chapter 3.

2. Exceptions may be granted to a concrete club which is a certificate applicant and requested exceptions within the deadlines set by the licensor.

3. An exception is granted for a period of one season. Under specific circumstances this period may be extended.

B. The process

1. The UAF Administration acts as the first instance decision-making body on exception requests.

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

3. A football club must address the UAF Administration with the request of granting exceptions related to items defined under A(1) (a), (b), (c), (e) and f) by the deadline established by the licensor.

4. Exceptions related to the item defined under A(1)(d) can be submitted by the club at any time to the UAF Administration.

5. The UAF Executive Committee and/or the UAF Administration uses the necessary discretion to grant any exception within the limits of these regulations.

6. The status and situation of football in the individual region and individual club will be taken into account when granting an exception. This encompasses, for example the following:

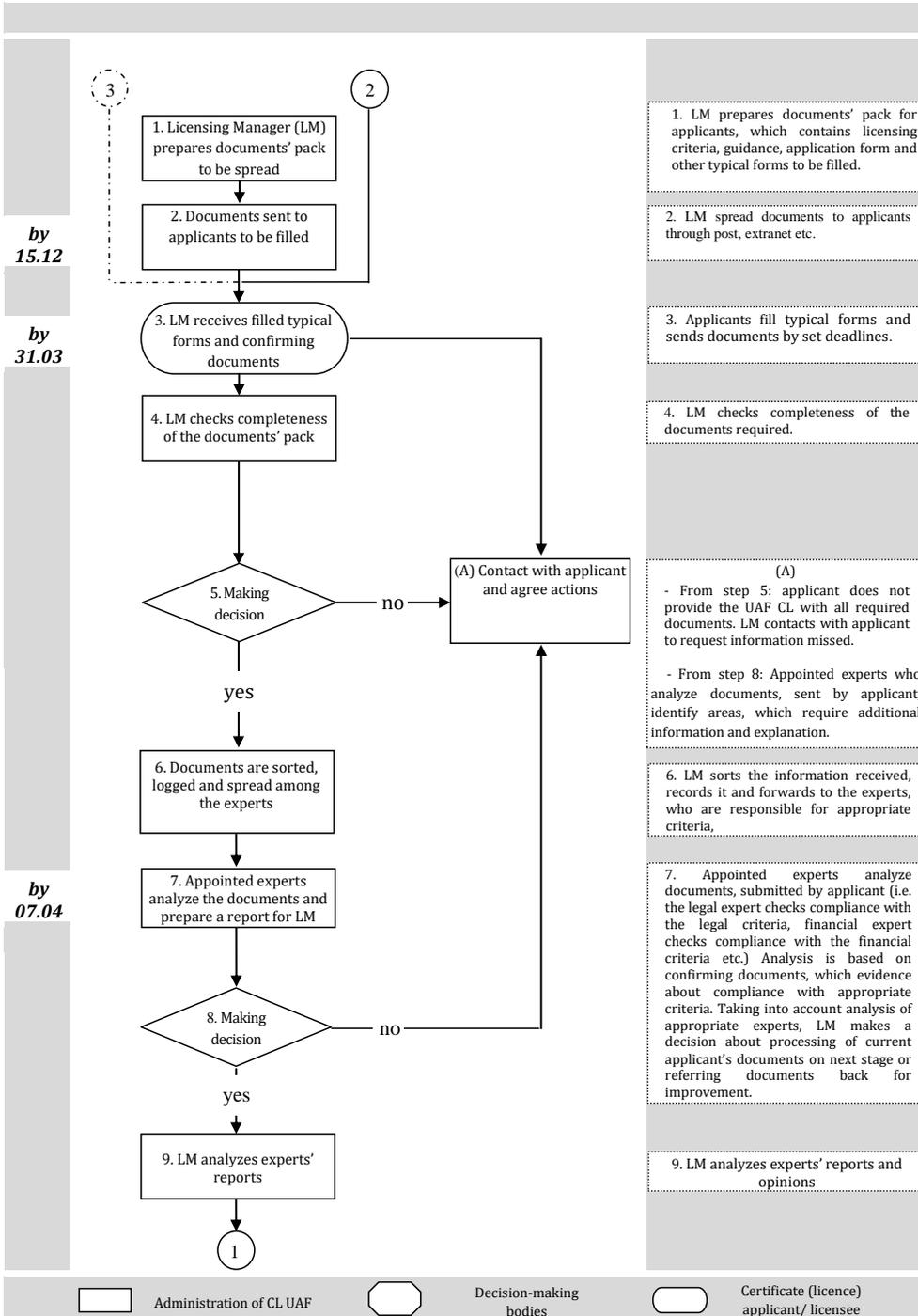
- a) size of the territory, population, geography, economic background;
- b) size of the area (region) (number of clubs, number of registered players and teams, size and quality of the administration of the association, etc.);
- c) the level of football (professional, semi-professional or amateur clubs);
- d) status of football as a sport within the territory and its market potential (average attendance, TV market, sponsorship, revenue potential, etc.);
- e) stadium ownership situation (club, city/community, etc.) within the territory under the control of the regional football association;
- f) support (financial and other) from the national, regional and local authorities, including the state sports bodies;
- g) protection of creditors;
- h) legal group structure and reporting perimeter;
- i) club identity.

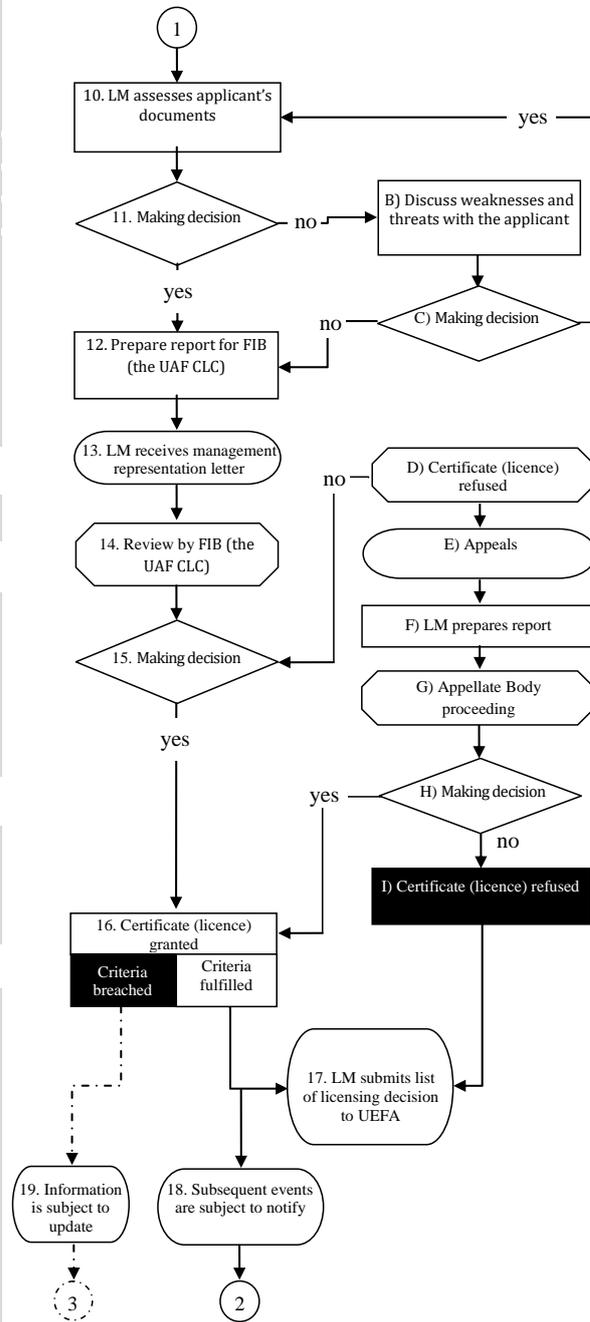
7. The decision will be communicated to the football club. The decision of the competent body must be in writing and state the reasoning.

ANNEX II: EXTRAORDINARY APPLICATION OF THE CLUB LICENSING SYSTEM FOR UPL CLUB COMPETITIONS

1. The licensor defines the minimum criteria for the extraordinary application of the club licensing system in respect of the UAF certificate only in order to enter UPL club competitions as specified in Article 15(1) and communicates them to the football clubs of Ukraine.
2. The football clubs of Ukraine must notify the UAF Administration of such extraordinary application requests in writing.
3. The licensor defines the necessary deadlines and forwards these to the concerned football clubs of Ukraine.
4. The licensor is responsible for submitting the criteria to the club(s) concerned for the assessment for the extraordinary procedure at national level. The licensor must also take immediate action with the club(s) concerned to prepare for the extraordinary procedure.
5. The club(s) concerned must provide the necessary documentary proof to the CL UAF Club Licensing Administrative Body that will assess the club(s) against the fixed minimum standards.
6. The UAF Executive Committee and/or the UAF Administration will base its decision on the documentation received and will grant special permission to enter the UPL club competition if all the set criteria are fulfilled and if the club(s) ultimately qualifies on sporting merit. The decision will be communicated to the football club(s) concerned.
7. If such a club is eliminated on sporting merit during this extraordinary procedure, the UAF must immediately terminate this procedure without further decision. Such a terminated procedure cannot be restarted at a later stage.

ANNEX III: CORE PROCESS





10. LM assesses applicant and on the basis of experts' reports identifies weaknesses and threats, which may require further investigation or additional information.

B) LM discusses weaknesses and threats with the applicant or non-compliance with criteria. LM may require additional confirming documents or make a decision about further inspection. If the inspection is planned, LM (and/or employees of administration of CL UAF) meets with the applicant's management for discussing weaknesses and threats and possible ways of solving the situation and terms' agreement.

12. LM prepares report for FIB (the UAF CLC). This report contains aspects of inspection's result and other aspects, including recommendation about advisability of certificate issuing.

C) Applicant agrees with the action plan and makes necessary steps for solving the situation. Applicant disagrees with the action plan and does not make recommended steps.

13. LM receives management representation letter from the certificate (licence) applicant, which contains information about changes, events, circumstances of major economic

14. Analysis is made by FIB (the UAF CLC). It could be a committee of external experts as well as internal. The UAF CLC makes a decision taking into account conclusion of the administration of CL UAF and other internal expert, if it is necessary.

15. The UAF CLC makes a decision whether to grant the certificate (licence) or not.

D) If the certificate (licence) is not granted, the applicant will be informed about the grounds and he will be able to appeal.

E) Applicant or LM decides to appeal and provides the Appellate Body with appeal statement. The date of proceeding is to be settled.

F) LM prepares report and provides the Appellate Body with it.

G) Appeal statement is subject to consideration on by the Appellate Body.

H) The Appellate Body makes a decision whether to grant the certificate (licence) or not.

16. Certificate (licence) is granted and recommendations are mentioned, which are subject to attention in future.

I) The grounds of certificate (licence) refuse contain the areas, which are subject to improvement.

17. LM submits list of licensing decisions to UEFA by deadline settled by UEFA.

18. Licensee has to inform licensor immediately in written form about subsequent events which may have negative influence in respect of going concern till the end of licensing season.

19. If applicant breaches one or more indicators, he will have to prepare future financial information - enhanced.

Administration of CL UAF
 Decision-making bodies
 Certificate (licence) applicant/ licensee

ANNEX IV: DETERMINATION OF THE AUDITOR AND AUDITOR'S ASSESSMENT PROCEDURES

A. Principle

1. The auditor must be independent in compliance with the International Federation of Accountants (IFAC) Code of Ethics for Professional Accountants (see Article 50).
2. The auditor must be a member of one of the relevant IFAC member bodies. If there is no member of the IFAC within a certificate applicant's territory, the certificate applicant is required to use an independent auditor who is permitted by national law to carry out audit work.

B. Assessment procedures

1. The auditor must audit the annual financial statements. The auditor's report must:
 - a) include a statement confirming that the audit was conducted in accordance with the International Standards on Auditing or relevant national auditing standards or practices where these comply with, as a minimum, the requirements of the International Standards on Auditing; and
 - b) be submitted to the CL UAF Football Clubs Licensing Administrative Body together with the annual financial statements to form a basis for his licensing decision.
2. The auditor must assess supplementary information, if any. The auditor's report of factual findings must:
 - a) include a statement confirming that the assessment was conducted by way of agreed-upon procedures according to the International Standard on Related Services (ISRS) 4400 or relevant national standards or practices where these comply with, as a minimum, the requirements of ISRS 4400; and
 - b) be submitted to the CL UAF Football Clubs Licensing Administrative Body together with the supplementary information to form a basis for his licensing decision.
3. Financial information other than that defined in paragraphs 1 to 3 above may be assessed by an auditor. In this case, the auditor's report must:
 - a) include a statement confirming that the assessment was conducted either:
 - i) by way of agreed-upon procedures according to the International Standard on Related Services (ISRS) 4400 or relevant national

standards or practices where these comply with, as a minimum, the requirements of ISRS 4400; or

ii) for the assessment of future financial information (if applicable), according to the International Standards for Assurance Engagements (ISAE) 3400 or relevant national standards or practices where these comply with, as a minimum, the requirements of ISAE 3400; and

b) be submitted to the CL UAF Football Clubs Licensing Administrative Body together with the relevant documentation to form a basis for his licensing decision.

ANNEX V: MINIMUM DISCLOSURE REQUIREMENTS FOR THE FINANCIAL STATEMENTS

A. Principle

1. 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 certificate applicants/licensees to present a specific minimum level of financial information to the licensor as set out in Articles 50 and 56.

2 Each component of the financial statements 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 statutory closing date;
- b) Whether the financial information covers the individual certificate applicant/licensee or 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 statutory closing date and the period covered by the financial information (for both current and comparative information); and
- d) The presentation currency.

B. Balance sheet

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

Assets

- i. cash and cash equivalents
- ii. accounts receivable from player transfers (current and non-current)
- iii. accounts receivable from group entities and other related parties (current and non-current)
- iv. other current accounts receivable
- v. tax assets (current and non-current)
- vi. inventories
- vii. other assets (current and non-current)
- viii. tangible fixed assets
- ix. intangible assets – players
- x. intangible assets – other
- xi. investments

Liabilities

- xii. bank overdrafts
- xiii. bank and other loans (current and non-current)
- xiv. accounts payable to group entities and other related parties (current and non-current)
- xv. accounts payable relating to player transfers (current and non-current)
- xvi. accounts payable to employees (current and non-current)
- xvii. accounts payable to social/tax authorities (current and non-current)
- xviii. accruals and deferred income (current and non-current)
- xix. other tax liabilities (current and non-current)
- xx. other current accounts payable
- xxi. provisions (short-term and long-term)
- xxii. other liabilities (current and non-current)

Net assets/liabilities

- xxiii. net assets/liabilities

Equity

- xxiv. share/fund capital
- xxv. retained earnings
- xxvi. other reserves

2. Management may consider that line items (i) to (xxvi) are best presented on the face of the balance sheet or in the notes.

3. The net assets/liabilities figure, being the aggregate of total assets less total liabilities, is used to determine whether or not the certificate applicant/licensee is in breach of indicator 2 described in Article 56.

C. Profit and loss account

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

Revenue

- i. gate receipts
- ii. sponsorship and advertising
- iii. broadcasting rights
- iv. commercial
- v. UEFA solidarity and prize money
- vi. other operating income
- vii. total revenue (sum of items i to vi)

Expenses

- viii. cost of sales/materials

- ix. employee benefits expenses (players and other employees)
- x. depreciation and impairment of tangible fixed assets
- xi. amortisation and impairment of other intangible assets (excluding player registrations)
- xii. other operating expenses
- xiii. total operating expenses (sum of items viii to xii)

Player transfers

- xiv. amortisation and impairment of intangible assets - player registrations or costs of acquiring player registrations
- xv. profit/loss on disposal of intangible assets - player registrations or income from the disposal of player registrations
- xvi. total net result from player transfers (sum of items xiv and xv)

Other

- xvii. profit/loss on disposal of tangible fixed assets
 - xviii. finance income and expense
 - xix. non-operating income/expense
 - xx. tax income/expense
 - xxi. profit or loss after taxation (sum of items vii, xiii, xvi and xvii to xx)
2. Management may consider that line items (i) to (xxi) are best presented on the face of the profit and loss account or in the notes.

D. Cash flow statement

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

a) Cash flow from operating activities

Operating activities are the principal revenue-producing activities of the entity and other activities that are not investing or financing activities. Therefore, the generally result from the transactions and other events that enter into the determination of net profit or loss. The minimum disclosure requirements are stated below:

- i. Net cash inflow/outflow from operating activities

b) 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 entity must report separately major classes of gross cash receipts and gross cash payments arising from investing activities. The minimum disclosure requirements are stated below:

- ii. Cash inflow/outflows from acquisition/disposal of player registrations
- iii. Cash inflow/outflows from acquisition/disposal of tangible fixed assets

iv. Other cash inflow/outflows from investing activities

c) Cash flows from financing activities

Financing activities are activities that result in changes in the size and composition of the contributed equity share capital and borrowings of the entity. The entity must report separately major classes of gross cash receipts and gross cash payments arising from financing activities. The minimum disclosure requirements are stated below:

v. Cash inflow/outflows from borrowings – shareholders and related party

vi. Cash inflow/outflows from borrowings – financial institutions

vii. Cash inflow from increase of capital/equity

viii. Cash outflows from dividends paid to owners/shareholders

ix. Other cash inflow/outflows from financing activities

d) Other cash flows

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

2. 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 sheet.

E. Notes to the financial statements

Notes to the annual financial statements must be presented in a systematic manner. Each item on the face of the balance sheet, profit and loss account and cash flow statement must be cross-referenced to any related information in the notes. The minimum requirements for disclosure in notes are as follows:

a) Accounting policies

The basis of preparation of the financial statements and a summary of the significant accounting policies used.

b) Tangible fixed assets

Each class of tangible fixed asset must be disclosed separately (e.g. property, stadium and equipment, right-of-use assets).

The following information must be disclosed for each class of tangible fixed asset:

i) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period; and

ii) a reconciliation of the carrying amount at the beginning and the end of the period, showing additions, disposals, increases or decreases during the period resulting from revaluations, impairment losses recognised in the profit and loss account during the period (if any), impairment losses reversed in the profit and loss account during the period (if any) and depreciation.

The depreciation methods and useful lives (or depreciation rates) used must be disclosed in the accounting policy notes.

c) Intangible assets

Each class of intangible asset must be disclosed separately (e.g. player registrations, goodwill, other intangible assets).

The following information must be disclosed for each class of intangible asset:

i) the gross carrying amount and the accumulated amortisation (aggregated with accumulated impairment losses) at the beginning and end of the period; and

ii) a reconciliation of the carrying amount at the beginning and the end of the period, showing additions, disposals, decreases during the period resulting from impairment losses recognised in the profit and loss account during the period (if any) and amortisation.

For further information in relation to accounting requirements for player registrations, refer to Annex VI.

d) Pledged assets and assets under reservation of title

The existence and amounts of restrictions on title, and property, stadium and equipment pledged as security for liabilities or guarantees, must be disclosed.

The existence and carrying amounts of intangible assets whose title is restricted and the carrying amount of intangible assets pledged as security for liabilities must be disclosed.

e) Investments

Investments must include investments in subsidiaries, jointly controlled entities and associates. In respect of investments in subsidiaries, jointly controlled entities and associates, the following information must be disclosed as a minimum for each investment:

i) name;

ii) country of incorporation or residence;

iii) type of business/operations of the entity;

iv) proportion of ownership interest;

v) if different, proportion of voting power held; and

vi) description of the method used to account for the investments.

f) Bank overdrafts and loans, other loans and debt financial instruments

For each class of financial liability the following must be disclosed:

- i) information about the extent and nature of the financial instruments, including amounts and duration and any significant terms and conditions that may affect the amount, timing and certainty of future cash flows; and
- ii) the accounting policies and methods adopted, including the criteria for recognition and the basis of measurement applied.

g) Provisions

Provisions must be disclosed in separate classes. In determining which provisions may be aggregated to form a class, it is necessary to consider whether the nature of the items is sufficiently similar to be combined in a statement of a single amount.

For each class of provision, the carrying amount at the beginning and end of the period, the amount utilised and any amount released, or credited, in the period must be disclosed.

h) Issued capital and reserves

Share capital, other reserves and retained earnings must be disclosed separately.

i) Share/fund capital

In relation to share capital issued during the current year the following must be disclosed:

- number and type of shares issued;
- share premium (if applicable) arising on the shares issued;
- total amount raised as a result of the issuing of shares;
- reason for the issuing of new shares.

ii) Other reserves

Where items of property, stadium and equipment are stated at revalued amounts, the revaluation surplus, indicating the change for the period and any restrictions on the distribution of the balance to shareholders, must be disclosed.

iii) Retained earnings

The balance of retained earnings (i.e. accumulated profit or loss) at the beginning of the reporting period and at the balance sheet date, and the changes during the reporting period, must be disclosed.

i) Controlling party

When the reporting entity is controlled by another party, the related party relationship and the name of that party must be disclosed and, if different, that of the ultimate controlling party. This information must be disclosed irrespective of whether any transactions have taken place between the controlling parties and the reporting entity.

j) Related party transactions

A related party is a person or entity that is related to the entity that is preparing its financial statements (the 'reporting entity'). In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form.

A person or a close member of that person's family is related to a reporting entity if that person:

- a) has control or joint control over the reporting entity;
- b) has significant influence over the reporting entity; or
- c) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

An entity is related to a reporting entity if any of the following conditions apply:

- a) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
- b) The entity and the reporting entity are controlled, jointly controlled, or significantly influenced by the same government or by the same party;
- c) One entity has significant influence over the other entity;
- d) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
- e) Both entities are joint ventures of the same third party;
- f) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- g) The entity is controlled or jointly controlled by a person identified in paragraph 2;
- h) A person identified in paragraph 2(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity);
- i) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity.

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price has been charged.

If there have been transactions between related parties during the periods covered by the financial statements, the reporting entity must disclose the nature of the related party relationship, as well as information about those transactions and outstanding balances, including commitments, necessary for an understanding of the potential effect of the relationship on the financial statements. Items of a similar nature may be disclosed in aggregate except when separate disclosure is necessary for an understanding of the effects of related party transactions on the financial statements of the reporting entity.

As a minimum, disclosures must include for each related party:

- i) the amount and the nature of the transactions;
- ii) the amount of outstanding balances, including commitments, and:
 - their terms and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; and
 - details of any guarantees given or received;
- iii) provisions for doubtful debts related to the amount of outstanding balances; and
- iv) the expense recognised during the period in respect of bad or doubtful debts due from related parties.

The disclosures required must be made separately for each of the following categories:

- the parent;
- entities with joint control or significant influence over the reporting entity;
- subsidiaries;
- associates;
- joint ventures in which the reporting entity is a venturer;
- key management personnel of the entity or its parent; and
- other related parties.

Confirmation that related party transactions were made on terms equivalent to those that prevail in arm's length transactions must be made if such terms can be substantiated.

k) Contingent liabilities

Unless the possibility of any outflow in settlement is remote, the reporting entity must disclose for each class of contingent liability at the statutory closing date a brief description of the nature of the contingent liability and, where practicable:

- i) an estimate of its financial effect;

- ii) an indication of the uncertainties relating to the amount or timing of any outflow; and
- iii) the possibility of any reimbursement;
- iv) an amount of possible compensation and payment deadlines if particular condition is met;
- v) creditor details (name, origin)

l) Events after the balance sheet date

Material non-adjusting events after the balance sheet date must be disclosed (the nature of the event and an estimate of its financial effect, or a statement that such an estimate cannot be made). Examples of such events are:

- i) fixed-term borrowing approaching maturity without realistic prospects of renewal or repayment;
- ii) substantial operating losses;
- iii) discovery of material fraud or errors that show the financial statements are incorrect;
- iv) management determining that it intends to liquidate the entity or to cease trading, or that it has no realistic alternative but to do;
- v) player transactions where the amounts paid or received are significant having disclosed the player transfer data (name of the player, date of birth, nationality, the club that has transferred out the player registration, an amount of fixed, conditional and/or other transfer compensation) in respect of transfers occurred after the balance sheet date and prior to the audit report's date;
- vi) transactions relating to property – for example, in relation to the club's stadium.

m) Other information

i) Agents/intermediaries fees

The total amount paid in the reporting period to or for the benefit of agents/intermediaries must be disclosed.

ii) Players' economic rights (or similar)

For any player for whom the economic rights or similar are not fully owned by the certificate applicant, the name of the player and the percentage of economic rights or similar held by the certificate applicant at the beginning of the period (or on acquisition of the registration) and at the end of the period must be disclosed.

iii) Tax expense

The components of tax expense must be disclosed separately. That is, the aggregate amount included in the determination of net profit or loss for the reporting period in respect of current and/or deferred tax.

iv) Expenditure on youth football

Certificate applicant must disclose the amounts spent on youth football which includes youth teams of players under the age of 18 (excluding U-21 and U-19 teams). Expenditure on youth development activities means expenditure by a club that is directly attributable (i.e. would have been avoided if the club did not undertake youth development activities) to activities to train, educate and develop youth players involved in the youth development programme in the territory of the member association. Activities that are considered as youth development activities include, but are not limited to:

- i) Organisation of a youth sector;
- ii) Youth teams taking part in official national, regional or local competitions or programmes recognised by the member association;
- iii) Football education programmes for different age groups (playing skills, technical, tactical and physical);
- iv) Education programmes (Laws of the Game, anti-doping, integrity, antiracism);
- v) Medical support for youth players; and
- vi) Non-football education arrangements.

Directly attributable expenses include, but are not limited to:

- vii) Costs of materials and services used in undertaking youth development activities, including accommodation costs, medical fees, educational fees, travel and subsistence, kit and clothing and facility hire;
- viii) Costs of employee benefits for employees wholly involved in youth development activities other than players such as the head of youth development programme and youth coaches, as defined in Articles 41 and 42, if their employment by the club is wholly for the youth development activities;
- ix) Costs of employee benefits for employees who are youth players under the age of 18 as at the statutory closing date of the certificate applicant.

If a certificate applicant cannot separately identify expenditure on youth development activities from other expenditure, then such expenditure will not be treated as expenditure on youth development activities.

The following are not considered expenditure on youth development activities for the purpose of this requirement:

- x) Player scouting costs;
- xi) Costs to obtain the registration of a youth player, such as any fees paid to an agent/intermediary or to another club;

xii) Selling, administrative and other general overhead expenditure unless this expenditure can be directly attributed to the youth development activities;

xiii) Costs of employee benefits for employees only partly involved in youth development activities (for example, a coach working part-time on youth development activities).

The amounts of such expenses must be classified by costs categories (such as costs of employees benefits for players and other employees, medical care, travel and subsistence, food, facilities, competitions participation etc.) and confirmed by the auditor.

v) Miscellaneous

Any additional information or disclosure that is not presented on the face of the balance sheet, profit and loss account or cash flow statement, but is relevant to an understanding of any of those statements and/or is required to meet the minimum financial information requirements, must be disclosed.

F. Player identification table

1. All certificate applicants must prepare and submit to the CL UAF Football Clubs Licensing Administrative Body a player identification table.

2. The player identification table must be provided to the auditor, who must reconcile the aggregate figures in the player identification table to the relevant figures in the balance sheet and profit and loss account in the audited annual financial statements. However, the player identification table does not need to be disclosed within the annual financial statements.

3. The minimum information to be included in the player identification table in respect of each relevant player is as follows:

a) Name and date of birth;

b) Start date of original player contract and end date of current contract;

c) Costs of acquiring the player's registration;

d) Accumulated amortisation brought forward and as at the end of the period;

e) Expense/amortisation in the period;

f) Impairment cost in the period;

g) Disposals (cost and accumulated amortisation);

h) Net book value (carrying amount);

i) Profit/(loss) from disposal of player's registration; and

j) Sell-on rights (or similar), i.e. description and (if possible) quantification of any sell-on rights to a football club that formerly held the player's registration, excluding training compensation and/or solidarity contributions.

4. Relevant players, about whom details are required in the table, are:

Отформатировано: Отступ:
Слева: 0 см

a) all players whose registration is held by the certificate applicant at any time during the period and in respect of whom some direct acquisition cost has been incurred (at some point in time in the reporting period or prior periods); and

b) all players in respect of whom some income/profit (or loss) has been recognised (at some point in time in the reporting period).

5. For certificate applicants who have restated player accounting figures to meet the accounting requirements of these regulations, these aggregate figures from the player identification table must agree with/be reconciled to the restated figures in the supplementary information.

G. Financial review by management

1. The annual financial statements must include a financial review or commentary by management (a directors' report) that describes and explains the main features of the reporting entity's financial performance and financial position and the principal risks and uncertainties it faces.

2. The annual financial statements must also include the names of persons who were members of the executive body, or board of directors, and of the supervisory bodies of the reporting entity at any time during the year.

ANNEX VI: BASIS FOR THE PREPARATION OF FINANCIAL STATEMENTS

A. Principles

1. Financial statements as defined in Article 49 must be based on the accounting standards required by local legislation for incorporated companies – either the applicable financial reporting framework of the relevant country, the International Financial Reporting Standards or the International Financial Reporting Standard for Small and Medium-sized Entities – regardless of the legal structure of the certificate applicant.

2. Financial statements must be prepared on the assumption that the certificate applicant is a going concern, meaning it will continue in operation for the foreseeable future. It is assumed that the certificate applicant has neither the intention nor the necessity to go into liquidation, cease economic activity or seek protection from creditors pursuant to laws or regulations.

3. The financial reporting framework, suitable as a basis for the preparation of financial statements, must contain certain underlying principles including:

- a) fair presentation;
- b) consistency of presentation;
- c) accrual basis for accounting;
- d) separate presentation of each material class of items;
- e) no offsetting of assets and liabilities or income and expenses.

4. Notwithstanding that each certificate applicant has to prepare audited annual financial statements under Ukrainian National Accounting Standards, the International Financial Reporting Standards or the International Financial Reporting Standard for Small and Medium-sized Entities, these regulations include specific accounting requirements to be complied with as set out in Annex VI, B to F.

5. The certificate applicant must prepare supplementary information (to be submitted to the licensor) if the accounting requirements described in this annex are not met by the disclosures and accounting treatment in the audited annual financial statements. The supplementary information must include a restated balance sheet, profit and loss account and any associated notes to meet the requirements set out below. There must also be included a note (or notes) reconciling the results and financial position shown in the supplementary information document to those shown in the audited financial statements (that were prepared under the Ukrainian National Accounting Standards). The restated financial information must be assessed by the auditor by way of agreed-upon procedures.

6. The financial statements must be approved by management and this must be evidenced by way of a brief statement and signature on behalf of the executive body of the reporting entity.

B. Consolidation/combination requirements

1. The financial information of all entities included in the reporting perimeter (as defined in Article 49) must be either consolidated or combined as if they were a single company.

2. Consolidated financial statements are the financial statements of a group in which the assets, liabilities, equity, income, expenses and cash flows of the parent and its subsidiaries are presented as those of a single company.

3. Combined financial statements are those that include information about two or more commonly controlled entities without information about the controlling entity.

C. Accounting requirements for the permanent transfer of a player's registration

1. Certificate applicants that capitalise the costs of acquiring a player's registration as an intangible asset must apply certain minimum accounting requirements as described in paragraph 3 of this part C.

2. If a certificate applicant has an accounting policy to expense the costs of acquiring a player's registration rather than capitalise them as an intangible asset, and this is permitted under Ukrainian National Accounting Standards, it must apply the minimum accounting requirements set out below.

3. The minimum accounting requirements for certificate applicants that capitalise the costs of acquiring a player's registration as an intangible asset are as follows:

a) The acquisition of a player's registration must be recognised in the financial statements when all significant conditions for the transfer to take place have been satisfied, i.e. it is effectively unconditional, which means that there must be a legally binding agreement between the two clubs and between the acquiring club and the player.

b) Only direct costs of acquiring a player's registration can be capitalised. For accounting purposes, the carrying value of an individual player must not be revalued upwards, even though management may believe market value is higher than carrying value. In addition, whilst it is acknowledged that a certificate applicant may be able to generate some value from the use and/or transfer of locally trained players, for accounting purposes costs relating to an applicant's own youth sector must not be included in the balance sheet – as only the cost of players purchased is to be capitalised. All forms of consideration to and/or

benefit of players (such as sign-on fees) must be treated as employee benefits expenses and not costs of acquiring a player's registration. Finance costs arising in respect of borrowings are treated as finance costs and are not costs of acquiring a player's registration even if the borrowings were obtained to help finance the acquisition of player registrations.

c) Amortisation must begin when the player's registration is acquired. Amortisation ceases when the asset is fully amortised or derecognised (i.e. the registration is considered as being permanently transferred to another club), whichever comes first.

d) In respect of each individual player's registration, the depreciable amount must be allocated on a systematic basis over its useful life. This is achieved by the systematic allocation of the cost of the asset as an expense over the period of the player's contract. If the period of a player's contract with the club is extended, then the intangible asset carrying value of the player's registration plus any additional directly attributable contract negotiation costs (e.g. agent/intermediary fees) are to be amortised over the extended period of the player's contract or over the remaining period of the original contract.

e) All capitalised player values must be reviewed each year by management for impairment. If the recoverable amount for an individual player is lower than the carrying amount on the balance sheet, the carrying amount must be adjusted to the recoverable amount and the adjustment charged to the profit and loss account as an impairment cost. It is recommended that each licensor requires each of its certificate applicants to apply consistent accounting policies in respect of player registration costs.

In exceptional circumstances when it becomes clear by the statutory closing date that:

i) a player will not be able to play again with the club, for example if he suffers a career-threatening injury or he is permanently unable to play professional football, then the net book value of the player's registration on the balance sheet must be fully impaired in that reporting period. The following events do not represent a cause for recognising impairment loss:

- A player suffers an injury in a reporting period and is temporarily unable to play professional football with the club, or
- A player suffers a decline in fitness or ability and is not selected for participation in first-team matches.

In this regard, future wages of players suffering from a career-threatening injury or he is permanently unable to play professional football must continue to be recognised as employee benefits expenses throughout the duration of the player's contract.

ii) the management of the club is committed to permanently transfer the registration of a player and the transfer occurs just after the statutory closing date, then the net book value of the player's registration on the balance sheet can be impaired if the disposal proceeds for the permanent transfer of the player's registration to the new club is lower than his net book value. The accounting principle must be disclosed in the financial statements and must be applied consistently from one accounting period to another.

f) The profit/(loss) on the disposal of a player's registration to another club to be recognised in the profit and loss account is the difference between the disposal proceeds (net of any sales costs) and the residual carrying value of the player's registration in the balance sheet as at the date of the transfer. The disposal of a player's registration must be recognised in the certificate applicant's financial statements when all significant conditions for the transfer to take place have been satisfied, i.e. it is effectively unconditional and the risks and rewards have been transferred to the new club.

D. Accounting requirements for the temporary transfer of a player's registration

1. The minimum accounting requirements for certificate applicants that have transactions in respect of the temporary transfer of a player's registration (loan) are as follows:

2. Loan fees received/paid must be reported as player transfer income/expense.

3. Loan of a player from the lender club to the new club with no obligation/option to buy

a) The loan fees received/receivable by the lender club, if any, must be recognised as income over the period of the loan arrangement. The lender club will continue to recognise the original costs of acquiring the player's registration as an intangible asset on its balance sheet and to allocate systematically the cost of the asset as an amortisation expense over the period of the player's contract.

b) The loan fees paid/payable by the new club, if any, must be recognised as an expense over the period of the loan arrangement. If the player's salary is taken over by the new club, it must be recognised as an employee benefits expense over the player's loan term.

4. Loan of a player from the lender club to the new club with an unconditional obligation to buy

a) The loan must be reflected by the lender club as a permanent transfer and the player's registration rights must be derecognised from its intangible assets. The

proceeds from the loan and from the future permanent transfer must be recognised from the inception of the loan agreement.

b) The direct costs of the loan and the future permanent transfer for the new club must be recognised by the new club in accordance with the accounting requirements for permanent acquisition of a player's registration.

5. Loan of a player from the lender club to the new club with an option to buy

a) The transaction must be recorded as a loan by the lender club until the option is exercised by the new club. When the option is exercised, any remaining proceeds of the loan and proceeds of the future permanent transfer must be recognised in accordance with the accounting requirements for the permanent disposal of player's registration.

b) When the option is exercised by the new club, any remaining costs of the loan and the costs of the future permanent transfer must be recognised by the new club in accordance with the accounting requirements for the permanent acquisition of a player's registration.

6. Loan of a player from the lender club to the new club with a conditional obligation to buy

a) If a condition is considered to be virtually certain, then the player's registration must be recognised by both clubs as a permanent transfer from the inception of the loan agreement.

b) If the fulfilment of a condition cannot be assessed with sufficient certainty to trigger the permanent transfer from the inception of the loan, then the player's registration must be recognised first as a loan and then as a permanent transfer once the condition is met.

E. Accounting requirements for specific expense items

1. Incentive/bonus expenses for employees

a) All forms of consideration given by an entity in exchange for service rendered by an employee, including any bonuses and incentives such as performance-related consideration, contract signing fees, and loyalty incentives, must be reported as employee benefits expenses.

b) Bonus and/or incentive payments that are payable in full by the club to a person with no further condition or service obligation (i.e. the club has no choice but to make the payments) must be recognised as employee benefits expenses when triggered.

c) Bonus and/or incentive payments that are dependent on a certain future condition being satisfied by the player and/or the club, such as a player's

participation in matches and/or the club's competition performance, must be recognised as employee benefits expenses at the point in time when the condition has been satisfied or its fulfilment becomes highly probable.

d) Incentive and/or bonus to players when entering and/or extending an employment agreement with any condition or service obligation must be recognised on a systematic basis over the relevant period.

2. Termination benefits to employees

A club must recognise in full the expense of termination benefits to an employee when the club can no longer withdraw the offer of those benefits.

F. Accounting requirements for specific revenue items

1. Season tickets and similar revenues

Revenue in respect of season ticket sales or similar match-related sales must be recognised on a proportionate basis at the point in time when the relevant matches take place during the season.

2. Broadcasting and/or prize money revenues

a) Revenue in respect of broadcasting rights and/or other consideration for participation in a competition which are fixed considerations must be recognised on a proportionate basis at the point in time when the relevant matches take place during the season.

b) Revenue in respect of broadcasting rights and/or consideration for participation in a competition which are variable considerations dependent on certain conditions being satisfied by the club (such as competition performance bonuses) must be recognised at the point in time when the performance obligations are satisfied.

3. Sponsorship and commercial revenues

a) Revenue in respect of sponsorship rights which are fixed considerations must be recognised on a proportionate basis over the period covered by the sponsorship rights contract.

b) Revenue in respect of sponsorship rights which are variable considerations dependent on certain conditions being satisfied by the club (such as competition performance bonuses) must be recognised at the point in time when the performance obligations are satisfied.

c) Any non-cash consideration as part of a sponsorship contract must be measured at fair value.

4. Donations and grants

a) A donation is an unconditional gift of consideration that must be recognised as other operating income when received.

b) Grants must not be recognised in the accounts of the club until there is reasonable assurance that the club will comply with the conditions to receive the grant and the grant will be received. Then, a grant must be recognised in profit and loss on a systematic basis over the reporting periods in which the club recognises as expenses the related costs for which the grants were intended to compensate. Therefore, grants in respect of specific expenses are recognised in profit and loss in the same reporting period(s) as the relevant expenses. Similarly, grants related to depreciable assets are recognised in profit and loss over the reporting periods and in the proportions in which depreciation expenses on those assets is recognised. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support with no future related costs must be recognised in profit or loss in the period in which it becomes receivable.

ANNEX VII: SUPPLEMENTARY FINANCIAL INFORMATION

A. Principle

In addition to annual financial statements the certificate applicant must submit to the CL UAF Football Clubs Licensing Administrative Body forms as set out in B-D below.

B. Balance Sheet (enhanced)

Item	Amount at start of reporting period	Amount at end of reporting period	Commentary
1	2	3	4
Current Assets			
Cash and Cash Equivalents			
Accounts Receivable from Player Transfers (current)			
Accounts Receivable from Group Entities & Related Parties (current)			
Other Accounts Receivable (current)			
Tax assets (current)			
Inventories			
Other Current Assets			
Total Current Assets			
Non-Current Assets			
Tangible Fixed Assets			
Intangible Fixed Assets - Players			
Intangible Fixed Assets - Other			
Accounts Receivable from Player Transfers (non-current)			
Accounts Receivable from Group Entities & Related Parties (non-current)			
Tax assets (non-current)			
Investments			
Other Non-Current Assets			
Total Non-Current Assets			
Total Assets			
Current Liabilities			
Bank Overdrafts			
Bank and Other Loans			
Loans/Accounts Payable to Group Entities/Related Parties (current)			
Accounts Payables relating to Player Transfers (current)			
Accounts Payables to Employees (current)			
Accounts Payables to Social/Tax Authorities (current)			
Accruals and deferred income (current)			
Other Accounts Payable (current)			
Other Tax Liabilities (current)			
Short-term Provisions			
Other Current Liabilities			
Total Current Liabilities			
Non-Current Liabilities			
Bank and other loans			
Loans/Accounts Payable to Group Entities/Related Parties (non-current)			

Accounts Payables relating to Player Transfers (non-current)			
Accounts Payables to Employees (non-current)			
Accounts Payables to Social/Tax Authorities (non-current)			
Accruals and deferred income (non-current)			
Other Accounts Payable (non-current)			
Other Tax Liabilities (non-current)			
Long-term Provisions			
Other Non-Current Liabilities			
Total Non-Current Liabilities			
Total Liabilities			
Equity			
Share/Fund Capital			
Retained Earnings			
Other Reserves			
Total Equity			

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

C. Profit and Loss Statement (enhanced)

Item	Amount for period of year (T-1)	Amount for period of year (T-2)	Commentary
1	2	3	4
OPERATING INCOME			
i. Revenue - gate receipts			
Gate receipts – season tickets			
Gate receipts – membership fees			
Gate Receipts - premium tickets/match day hospitality (VIP boxes)			
Gate receipts- matchday national competition			
Gate receipts- UEFA club competition			
Gate receipts - other			
Total gate receipts			
ii. Revenue – sponsorship and advertising			
Sponsorship and advertising – technical sponsorship (manufacturer of sport uniform)			
Sponsorship and advertising – main shirt (title) sponsorship			
Sponsorship and advertising – stadium sponsorship (from sale of the rights for the name of the stadium)			
Sponsorship and advertising – pitch-perimeter sponsorship			
Sponsorship and advertising - other			
Total sponsorship and advertising			
iii. Revenue - broadcasting rights			
Broadcasting rights – national competitions			
Broadcasting rights – other (excluding UEFA club competition matches)			
Total broadcasting rights			
iv. Revenue – Commercial activities			
Commercial activities – matchday national competition			
Commercial activities – souvenirs (related products)			
Commercial activities – non-matchday usage of facilities			
Commercial activities – membership fees (not related with match attendance)			
Commercial - Other/Non-Split			
Total commercial activities			
v. Revenue – UEFA solidarity and prize money			
UEFA revenue - Broadcasting Rights, Commercial, Prize money			
UEFA revenue – solidarity payments			
Total UEFA solidarity and prize money			
vi. Other operating income			
Subsidies from national football authority			
Subsidies from national and local authorities			
Donations from non-related parties			
Contributions from related parties			
Income from non-football operation			Explanation required
Exceptional income			Explanation required
Other operating income - other			Explanation required
Total other operating income			
TOTAL OPERATING INCOME			
OPERATING EXPENSES			
vii. Cost of sales/materials			
Total cost of sales/materials			
viii. Employee benefits expenses (players and other employees)			
Salaries and wages - players			
Expenditure on social security - players			
Other benefits - players			
Total players benefits expenses			
Salaries and wages – other employees			
Expenditure on social security - other employees			
Other benefits - other employees			
Total other employees benefits expenses			
Other employee benefits expenses			
Total employee benefits expenses			
ix. Depreciation and impairment of tangible fixed assets			
Depreciation of tangible fixed assets			
Impairment of tangible fixed assets			
Total depreciation and impairment of tangible fixed assets			
x. Amortization and impairment of intangible fixed assets (excluding player registrations)			
Amortization of intangible fixed assets (excluding player			

registrations)			
Impairment of intangible fixed assets (excluding player registrations)			
Total amortization and impairment of intangible fixed assets (excluding player registrations)			
xi. Other operating expenses			
Cost of right-of-use assets (operating leases)			
Matchday expenses			
Expenses of sponsorship and advertising			
Expenses of commercial activity			
Rental costs			
Expenses of non-football operations			Explanation required
Exceptional expenses			Explanation required
Other operating expenses - other			Explanation required
Total other operating expenses			
Total operating expenses (excluding player registrations)			
xiv - xvi. Player transfers			
Amortisation of intangible fixed assets (player registrations)			Player identification table («capitalisation and amortisation method»)
Impairment of intangible fixed assets (player registrations)			Player identification table («capitalisation and amortisation method»)
Profit on disposal of intangible assets – players			Player identification table («capitalisation and amortisation method»)
Loss on disposal of intangible assets – players			Player identification table («capitalisation and amortisation method»)
Expenditure on acquiring player registrations (including agent's fee and rent fee)			Player identification table («income and expenses method»)
Income from disposal player registrations (including agent's fee and rent fee)			Player identification table («income and expenses method»)
Net profit/loss on disposal of intangible assets – players			
xvii. Profit/loss on disposal of assets			
Profit/loss on disposal of tangible fixed assets			
Profit/loss on disposal of intangible assets			
Net profit/loss on disposal of assets			
xviii. Finance income and expense			
Finance income			
Finance expenses			
Net income (expenses) from currency exchange operation			
Net finance income (expenses)			
xix. Non-operating income/expense			
Other non-operating income			
Other non-operating expense			
Net non-operating income/expense			
xx. Tax income/expense			
Tax income/expense			
xxi. Profit or loss after taxation			
Profit or loss after taxation			

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

Explanation (information about entities and individuals) has to be given in the column 4 "Commentary" in respect of appropriate items with the purpose of identification of parties, which have significant influence over the certificate applicant.

D. Cash Flow Statement (enhanced).

Item	Amount for period of year (T-1)	Amount for period of year (T-2)	Commentary
1	2	3	4
a) Cash flow from operating activities			
i. Net Cash Inflow (Outflow) from Operating Activities Other / Non-Split			
b) Cash flow from investing activities			
ii. Cash Receipts from Sale of Player Registrations			
ii. Cash (Payments) on Purchase of Player Registration			
iii. Cash Receipts from Sale of Tangible Fixed Assets			
iii. Cash (Payments) on Purchase of Tangible Fixed Assets			
iv. Cash Inflow (Outflow) from Investing Activities Other / Non-split			
Net Cash Inflow (Outflow) from Investing Activities			
c) Cash flow from financing activities			
v. Cash Receipts from Borrowings – Shareholders & Related Party			
v. Cash (Payments) on Borrowings – Shareholders & Related Party			
vi. Cash Receipts from Borrowings – Financial Institution			
vi. Cash (Payments) on Borrowings - Financial Institution			
vii. Cash Receipts from Increase in Capital/Equity			
viii. Cash (Payments) on Dividends Paid to Owners/ Shareholders			
ix. Cash Inflow (Outflow) from Financing Activities Other / Non-split			
Net Cash Inflow (Outflow) from Financing Activities			
d) Other cash flows			
Other Cash Inflow (Outflow)			
Net Cash flow in reporting period			
Brought forward at start of reporting period			
Carried forward at end of period			

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

ANNEX VIII: TANGIBLE FIXED ASSETS TABLE

Tangible fixed assets	Cost					Amortisation						Net book value		Other	
Category of intangible fixed assets	Aggregate cost at start of reporting period	Prior period adjustment / change of reporting perimeter	Cost of additions in the period +	cost disposed in the period -	Aggregate cost at end of reporting period	Aggregate amortisation at start of reporting period	Prior period adjustment / change of reporting perimeter	Amortisation during the period	Amortisation disposed during reporting period	Impairment during the period	Aggregate amortisation at end of reporting period	At start of reporting period	At end of reporting period	Proceeds on disposal	Net profit/loss on disposal
(f)	(a1)	(b1)	(c1)	(d1)	(e1)=(a1)+(b1)+(c1)+(d1)	(f1)	(g1)	(h1)	(i1)	(j1)	(k1)=(d1)+(e1)+(f1)-(g1)	(l1)=(a1)-(f1)	(m1)=(e1)-(k1)	(n)	(o)
Real estate															
Stadium of the first team															
Training facilities															
Other sporting facilities															
Other tangible fixed assets															
Total	(a)	(b)	(c)	(d)	(e)=(a)+(b)+(c)+(d)	(f)	(g)	(h)	(i)	(j)	(k)=(d)+(e)+(f)-(g)	(l)=(a)-(f)	(m)=(c)-(k)	(n)	(o)

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

ANNEX IX: INTANGIBLE FIXED ASSETS TABLE

Intangible fixed assets	Cost					Amortisation						Net book value		Other	
Category of intangible fixed assets	Aggregate cost at start of reporting period	Prior period adjustment / change of reporting perimeter	Cost of additions in the period +	cost disposed in the period -	Aggregate cost at end of reporting period	Aggregate amortisation at start of reporting period	Prior period adjustment / change of reporting perimeter	Amortisation during the period	Amortisation disposed during reporting period	Impairment during the period	Aggregate amortisation at end of reporting period	At start of reporting period	At end of reporting period	Proceeds on disposal	Net profit/loss on disposal
(l)	(a1)	(b1)	(c1)	(d1)	(e1)=(a1)+(b1)+(c1)-(d1)	(f1)	(g1)	(h1)	(i1)	(j1)	(k1)=(d1)+(e1)+(f1)-(g1)	(l1)=(a1)-(f1)	(m1)=(e1)-(k1)	(n)	(o)
Total	(a)	(b)	(c)	(d)	(e)=(a)+(b)+(c)+(d)	(f)	(g)	(h)	(i)	(j)	(k)=(d)+(e)+(f)-(g)	(l)=(a)-(f)	(m)=(c)-(k)	(n)	(o)

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

ANNEX X: PLEDGED ASSETS AND ASSETS UNDER RESERVATION OF TITLE

Type of pledged assets	Book value		Commentary
	At start of reporting period	At end of reporting period	
Category of assets			Description of restraints in respect assets or pledge
Total			

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

ANNEX XI: INVESTMENTS

Name	Country of origin	type of business/ operations	Proportion of ownership interest %	Proportion of voting power held %	Accounting policy

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

**ANNEX XII: BANK OVERDRAFTS AND LOANS, OTHER LOANS AND DEBT
FINANCIAL INSTRUMENTS**

Name of financial institution (bank), creditor	Date of loan agreement, issue of debt financial instrument	Raised amounts as a result of loan (issue of debt financial instrument) (currency)	Book value at start of reporting period, UAH	Book value at end of reporting period, UAH	Terms of loan/ debt financial instrument (duration, interest, guarantees, pledge)	Debt schedule for each element	Accounting policy
1.							
Total							

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

ANNEX XIII: PROVISIONS

Reserves Category	Amounts				
	At start of reporting period	Prior period adjustment / change of reporting perimeter	Cost of additions in the period +	cost disposed in the period -	Aggregate cost at end of reporting period
(!)	(a1)	(b1)	(c1)	(d1)	(e1)=(a1)+(b1)+(c1)+(d1)
Total	(a)	(b)	(c)	(d)	(e)=(a)+(b)+(c)+(d)

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

ANNEX XIV: RELATED PARTY TRANSACTIONS

Name of related party	Country of origin	Amount of income, UAH	Amount of expenses, UAH	Basis for fair value determination	Nature of operation	Outstanding balances		Reserves	Other
						Debit	Credit		
Parent company									
Entities with joint control or significant influence over the reporting entity									
Subsidiaries									
Associates									
Joint venture									
Key management personnel of the entity or its parent									
Other related parties									

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

ANNEX XV: CONTINGENT LIABILITIES

Name of the creditor	Country of origin	Amount of possible compensation	Description of condition which lead to payment	Payment deadlines	Effect on financial result	Indication of the uncertainties relating to the amount or timing of any outflow

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

ANNEX XVI: AMOUNTS PAID TO CLUBS AND AGENTS/INTERMEDIARIES

Category	Amount, UAH	Commentary
Number of transfer with fees (number of loans) and total amount paid to clubs		
Total amounts paid to agents/intermediaries		

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

ANNEX XVII: YOUTH FOOTBALL EXPENSES BREAKDOWN

CLUB _____

Youth football expenditure item	For 20XX year, k UAH	Name of item (Annex VII Profit and Loss Statement (enhanced))
Average number of players (under 18 years)		
Employee Benefits expenses for employees wholly involved in youth development activities		
Employee Benefits expenses for youth players (under the age of 18)		
Accommodation costs		
Medical fees		
Educational fees		
Travel		
Subsistence		
Kit, clothing and equipment		
Facility costs		
Other costs directly attributable to youth development activities		
Total youth football expenses		

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

ANNEX XVIII: PLAYER IDENTIFICATION TABLE
A. («CAPITALISATION AND AMORTISATION» METHOD)

Player details				Cost of player registrations				Amortisation of intangible fixed assets (player registrations)						Net book value		Other					
Player's name	Date of birth	Start date of original player contract	End date of current contract/deregistration date	Aggregate cost at start of reporting period	Prior period adjustment / change of reporting perimeter	Cost of additions in the period +	cost disposed in the period -	Aggregate cost at end of reporting period	Aggregate amortisation at start of reporting period	Prior period adjustment / change of reporting perimeter	Amortisation during the period	Amortisation disposed during reporting period	Impairment during the period	Aggregate amortisation at end of reporting period	At start of reporting period	At end of reporting period	Club-contract or	Transfer proceeds	Net profit/loss on disposal of intangible assets - player	Sell-on rights (%)	
			(f)	(a1)	(b1)	(c1)	(d1)	(e1)=(a1)+(b1)+(c1)+(d1)	(f1)	(g1)	(h1)	(i1)	(j1)	(k1)=(d1)+(e1)+(f1)-(g1)	(l1)=(a1)-(f1)	(m1)=(e1)-(k1)		(n)	(o)		
Total				(a)	(b)	(c)	(d)	(e)=(a)+(b)+(c)+(d)	(f)	(g)	(h)	(i)	(j)	(k)=(d)+(e)+(f)-(g)	(l)=(a)-(f)	(m)=(c)-(k)		(n)	(o)		

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

- (f) Deregistration date is specified if it comes before the contract end. As a general rule deregistration date is date when the player is transferred to other club.
- (h) Total amount must be in compliance with the item «Amortisation of intangible fixed assets (player registrations)» in **Annex VII Profit and Loss Statement (enhanced)**
- (j) Total amount must be in compliance with the item «Impairment of intangible fixed assets (player registrations)» in **Annex VII Profit and Loss Statement (enhanced)**
- (l) i (m) Amounts at start and end of reporting period must be in compliance with the item «Intangible fixed assets (player)» in **Annex VII Balance Sheet (enhanced)**
- (o) Total amount must be in compliance with the item «Net profit/loss on disposal of intangible assets - player» in **Annex VII Profit and Loss Statement (enhanced)**

B. («INCOME AND EXPENSES» METHOD)

Player details				Other			Commentary
Player's name	Date of birth	Start date of original player contract	End date of current contract	Club-contractor	Expenditure on acquiring player registrations, UAH.	Income from disposal player registrations, UAH.	% sell-on rights
			(!)		(a1)	(b1)	
Acquiring of players registration							
Disposal of players registration							
Total					(a)	(b)	

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

- (!) Deregistration date is specified if it comes before the contract end. As a general rule deregistration date is date when the player is transferred to other club
- (a) Total amount must be in compliance with the item « *Expenditure on acquiring player registrations* » in **Annex VII Profit and Loss Statement (enhanced)**
- (b) Total amount must be in compliance with the item « *Income from disposal player registrations* » in **Annex VII Profit and Loss Statement (enhanced)**

ANNEX XIX: NOTION OF 'OVERDUE PAYABLES'

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

2. Payables are not considered as overdue, within the meaning of these regulations, if the certificate applicant/licensee (i.e. debtor club) is able to prove by 31 March (in respect of Articles 52, 53 and 54) that:

a) it has paid the relevant amount in full; or

b) it has concluded an agreement which has been accepted in writing by the creditor to extend the deadline for payment beyond the applicable deadline (note: the fact that a creditor may not have requested payment of an amount does not constitute an extension of the deadline); or

c) it has brought a legal claim which has been deemed admissible by the competent 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 payables; however, if the decision-making bodies (of the UAF and/or UEFA) consider that such claim has been brought or such proceedings have been opened for the sole purpose of avoiding the applicable deadlines set out in these regulations (i.e. in order to buy time), the relevant amount will still be considered as an overdue payable; or

d) it 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 proceedings which have been opened against it by a creditor in respect of overdue payables and is able to demonstrate to the reasonable satisfaction of the relevant decision-making bodies (of the UAF and/or UEFA) that it has established reasons for contesting the claim or proceedings which have been opened; however, if the decision-making bodies (of the UAF and/or UEFA) consider the reasons for contesting the claim or proceedings which have been opened as manifestly unfounded the amount will still be considered as an overdue payable; or

e) it is able to demonstrate to the reasonable satisfaction of the relevant decision-making bodies (of the UAF and/or UEFA) that it has taken all reasonable measures to identify and pay the creditor club(s) in respect of training compensation and solidarity contributions (as defined in the FIFA Regulations on the Status and Transfer of Players and in the UAF Regulations on the Status and Transfer of Players).

ANNEX XXI: EMPLOYEES TABLE

Employees table as at 31 March 20__
Certificate applicant: Football Club «

»

№	Name of the employee	Position	Start date	End date (if applicable)	Payable as at 31 December	Date of payment made	Payable as at 31 March (rolled forward from 31 December)	Due date of payment	Amounts subject to any claim/proceedings pending as at 31 March
1. Employees who had labour relations during reporting period <i>(All professional players and the administrative, technical, medical and security staff specified in Articles)</i>									
1									
n									
Total 1					Total 1		Total 1		Total 1
2. Other employees who had labour relations during reporting period									
n+1									
m									
Total 2					Total 2		Total 2		Total 2
3. Employees who had no labour relations during reporting period but overdue payables or disputes exist									
m+1									
l									
Total 3					Total 3		Total 3		Total 3
Total (1+2+3)					Total (1+2+3)		Total (1+2+3)		Total (1+2+3)

CEO _____

Chief Accountant _____

Auditor confirms arithmetically accuracy of the table and reconciliation of the total payable in the employees table to the 'Accounts payable to employees' amount in the annual financial statements as at 31 December.

Auditor _____

ANNEX XXII: SOCIAL/TAX AUTHORITIES TABLE

Social/tax authorities table as at 31 March 20__

Certificate applicant: Football Club « _____ »

№	Name of the creditor	Payables as at 31 December	Date of payment made	Payable as at 31 March (rolled forward from 31 December)	Due date of payment	Amounts subject to any claim/proceedings pending as at 31 March
1.						
n						
Total		Total		Total		Total

CEO _____

Chief Accountant _____

Auditor confirms arithmetically accuracy of the table and reconciliation of the total payable in the social/tax table to the 'Accounts payable to social/tax authorities' amount in the annual financial statements as at 31 December.

Auditor _____

ANNEX XXIII: EXAMPLE OF WRITTEN MANAGEMENT REPRESENTATIONS ABOUT EXISTENCE OR ABSENCE OF CONDITIONS (EVENTS) OF MAJOR ECONOMIC IMPORTANCE, WHICH ARE TO BE MADE BEFORE THE LICENSING DECISION AND DURING THE CERTIFICATED SEASON

(It must be written
on the certificate applicant's form)
(Date)

To: CL UAF Football Clubs Licensing Administrative Body

In accordance with our application for obtaining of the certificate (licence) for the season _____ we confirm that from the date of the audited previous annual financial statement:

1. That all documents submitted to the CL UAF Football Clubs Licensing Administrative Body are complete and correct.

2. No significant change in relation to all the licensing criteria has occurred.

(or)

No significant change in relation to all the licensing criteria has occurred, except mentioned below.

Description of significant change in relation to the licensing criteria.

3. No events or conditions of major economic importance have occurred.

(or)

No events or conditions of major economic importance have occurred, except mentioned below.

Description of the nature of the event or condition and an estimation of its financial effect or a statement that such an estimation cannot be made.

4. Our club (and/or our parent company) is not seeking or has not received protection from the creditors pursuant to current Ukrainian laws or other regulations.

(or)

Our club (and/or our parent company) is seeking or has received protection from our creditors pursuant to current Ukrainian laws or other regulations.
Description of reasons and circumstances which resulted to such seeking.

5. During the last 12 month (up to date of this representation) no claim was filed by the creditor (player/coach/agent/football club) or no proceeding was opened against our club before judicial bodies of the UAF/ FIFA/CAS where any compensation in favour of the creditor could possibly be payable by our club and no decision taken by the judicial bodies of the UAF/ FIFA/CAS obliged our club to pay any compensation in favour of the creditor (player/coach/agent/football club).

(or)

During the last 12 month (up to date of this representation) claim(s) was/were filed by the creditor (player/coach/agent/football club) or proceeding(s) was/were opened against our club before judicial bodies of the UAF/FIFA/CAS amounted ().

- 1) Name of the creditor – Competent judicial body – date of last correspondence – dispute status – disputed amount
- 2)

During the last 12 month (up to date of this representation) decision(s) was/were taken by the judicial bodies of the UAF/ FIFA/CAS obliged our club to pay compensation in favour of the creditor(s).

- 1) Name of the creditor – Competent judicial body – date of decision – date of notification – compensation (payable by the club).
- 2)

6. That the financial information required by the Article 51 was published on the club official website (link) and complies with the last financial information submitted to the CL UAF Football Clubs Licensing Administrative Body under licensing process.

_____(Authorized person)

On behalf of Football Club «-----»

ANNEX XXIV: FUTURE FINANCIAL INFORMATION

A. Projected Profit and Loss Statement

Item	Amount for period of year (T-1)	Amount for period of year (T)	Amount for I quarter of year (T)	Amount for II quarter of year (T)	Amount for III quarter of year (T)	Amount for IV quarter of year (T)	Amount for I and II quarters of year (T+1)	Amount for I quarter of year (T+1)	Amount for II quarter of year (T+1)	Comments
1	2	3	4	5	6	7	8	9	10	11
OPERATING INCOME										
i. Revenue - gate receipts										
Gate receipts – season tickets										
Gate receipts – membership fees										
Gate Receipts - premium tickets/match day hospitality (VIP boxes)										
Gate receipts– matchday national competition										
Gate receipts– UEFA club competition										
Gate receipts - other										
Total gate receipts										
ii. Revenue – sponsorship and advertising										
Sponsorship and advertising – technical sponsorship (manufacturer of sport uniform)										
Sponsorship and advertising – main shirt (title) sponsorship										
Sponsorship and advertising – stadium sponsorship (from sale of the rights for the name of the stadium)										
Sponsorship and advertising – pitch-perimeter sponsorship										
Sponsorship and advertising - other										
Total sponsorship and advertising										
iii. Revenue - broadcasting rights										
Broadcasting rights – national competitions										
Broadcasting rights – other (excluding UEFA club competition matches)										
Total broadcasting rights										
iv. Revenue – Commercial activities										
Commercial activities – matchday national competition										
Commercial activities – souvenirs (related products)										
Commercial activities – non-matchday usage of facilities										
Commercial activities – membership fees (not related with match attendance)										
Commercial - Other/Non-Split										
Total commercial activities										
v. Revenue – UEFA solidarity and prize money										
UEFA revenue - Broadcasting Rights, Commercial, Prize money										
UEFA revenue – solidarity payments										

B. Projected Cash Flow Statement

Item	Amount for period of year (T-1)	Amount for period of year (T)	Amount for I quarter of year (T)	Amount for II quarter of year (T)	Amount for III quarter of year (T)	Amount for IV quarter of year (T)	Amount for I and II quarters of year (T+1)	Amount for I quarter of year (T+1)	Amount for II quarter of year (T+1)
1	2	3	4	5	6	7	8	9	10
a) Cash flow from operating activities									
i. Net Cash Inflow (Outflow) from Operating Activities Other / Non-Split									
b) Cash flow from investing activities									
ii. Cash Receipts from Sale of Player Registrations									
ii. Cash (Payments) on Purchase of Player Registration									
iii. Cash Receipts from Sale of Tangible Fixed Assets									
iii. Cash (Payments) on Purchase of Tangible Fixed Assets									
iv. Cash Inflow (Outflow) from Investing Activities Other / Non-split									
Net Cash Inflow (Outflow) from Investing Activities									
c) Cash flow from financing activities									
v. Cash Receipts from Borrowings – Shareholders & Related Party									
v. Cash (Payments) on Borrowings – Shareholders & Related Party									
vi. Cash Receipts from Borrowings – Financial Institution									
vi. Cash (Payments) on Borrowings - Financial Institution									
vii. Cash Receipts from Increase in Capital/Equity									
viii. Cash (Payments) on Dividends Paid to Owners/ Shareholders									
ix. Cash Inflow (Outflow) from Financing Activities Other / Non-split									
Net Cash Inflow (Outflow) from Financing Activities									
d) Other cash flows									
Other Cash Inflow (Outflow)									
Net Cash flow in reporting period									
Brought forward at start of reporting period									
Carried forward at end of reporting period									

CEO _____

Chief Accountant _____

Assessed by the Auditor _____

ANNEX XXV: ASSESSMENT PROCEDURES

A. Principle

The UAF defines the assessment procedures, ensuring equal treatment of all clubs applying for a certificate. It assesses the documentation submitted by the clubs, considers whether this is appropriate and determines to its reasonable satisfaction whether each criterion has been met and what further information, if any, is needed for each certificate to be granted.

The assessment processes to check compliance with the financial criteria set out in Articles 10 and 60 comprise specific assessment steps that must be followed by the licensor as set out below.

B. Assessment of the auditor's report on the annual financial statements

1. In respect of the annual financial statements the CL UAF Football Clubs Licensing Administrative Body must perform the following minimum assessment procedures:

- a) Assess whether the reporting perimeter is appropriate for club licensing purposes.
- b) Assess the information (annual and interim financial statements that may also include supplementary information) submitted to form a basis for his licensing decision.
- c) Analyse 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 according to paragraph 2 below.

2. Having assessed the reporting perimeter and analysed the auditor's report on the annual financial statements, the CL UAF Football Clubs Licensing Administrative Body must assess these according to the items below:

- a) If the reporting perimeter does not meet the requirements of Article 49, the certificate must be refused.
- b) If the auditor's report has an unqualified opinion, without any modification, this provides a satisfactory basis for granting the certificate in case of complying with the minimum disclosure requirements.
- c) If the auditor's report has a disclaimer of opinion or an adverse opinion, the certificate must be refused, unless a subsequent audit opinion without disclaimer of opinion or adverse opinion is provided (in relation to another set of financial statements for the same financial year that meet the minimum requirements) and the CL UAF Football Clubs Licensing Administrative Body is satisfied with the subsequent audit opinion.

d) If the auditor's report has, in respect of going concern, either a key audit matter or a qualified 'except for' opinion, the certificate must be refused, unless either:

i) a subsequent audit opinion without going concern key audit matters or qualification is provided, in relation to the same financial year; or

ii) additional documentary evidence demonstrating the certificate applicant's ability to continue as a going concern until at least the end of the certificated season has been provided to, and assessed by, the CL UAF Football Clubs Licensing Administrative Body to his satisfaction. The additional documentary evidence includes, but is not necessarily limited to, the information described in Article 56 (Future financial information).

e) If the auditor's report has, in respect of a matter other than going concern, either a key audit matter or a qualified 'except for' opinion, then the CL UAF Football Clubs Licensing Administrative Body must consider the implications of the modification for club licensing purposes. The certificate may be refused unless additional documentary evidence is provided and assessed to the satisfaction of the CL UAF Football Clubs Licensing Administrative Body. 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 Article 55 paragraph 2(d) the certificate must be refused.

3. If the certificate applicant provides supplementary information the CL UAF Football Clubs Licensing Administrative Body must additionally assess the auditor's report on the agreed-upon procedures in respect of the supplementary information. The certificate may be refused if this includes reference to errors and/or exceptions found.

C. Assessment of overdue payables towards other clubs, employees and social/tax authorities

1. In respect of the overdue payables towards other clubs, employees and social/tax authorities, the UAF may decide:

a) to assess himself the information submitted by the certificate applicant, in which case he must perform the corresponding assessment according to paragraph 2, 3 and 4 below; or

b) to have independent auditors carry out the assessment procedures, in which case he must review the auditor's report and, in particular, verify that the sample selected by the auditor is satisfactory, and he may carry out any additional assessment he believes necessary, i.e. extend the sample and/or request additional documentary evidence from the certificate applicant.

2. With regard to overdue payables towards other clubs, if the assessment is done by the UAF, it must assess the information submitted by the certificate

applicant, in particular the transfers table and corresponding supporting documents, as detailed below.

If the assessment is carried out by an auditor, the same minimum steps must be performed by the auditor:

a) Reconcile the total in the transfers table to the 'Accounts payable relating to player transfers' amount in the annual or interim financial statements as at 31 December.

b) Check the mathematical accuracy of the transfers table.

c) Select all or a sample of player transfer/loan agreements, compare the corresponding agreements with the information contained in the transfers table and highlight the selected transfers/loans.

d) Select all or a sample of transfer payments, compare them with the information contained in the transfers table and highlight the selected payments.

e) If there is an amount due as at 31 March that concerns a transfer that occurred before 31 December of the previous year, examine that by 31 March at the latest:

i) an agreement has been reached as per Annex XIX(2)(b); or

ii) a dispute/claim/proceeding has been brought as per Annex XIX (2)(c) or has been contested as per Annex XIX (2)(d); or

iii) all reasonable measures have been taken as per Annex XIX (2)(e).

f) Examine all or a selection of bank statements in support of payments.

g) If applicable, examine documents, including agreements with the relevant football club(s) and/or correspondence with the competent body, in support of e(i), e(ii) and/or e(iii) above.

3. With regard to overdue payables in respect of employees, if the assessment is done by the UAF, it must assess the information submitted by the certificate applicant, in particular the employees table and other corresponding supporting documents, as detailed below. If the assessment is carried out by an auditor, the same minimum steps must be performed by the auditor.

a) Obtain the employees table prepared by management.

b) Reconcile the total payable in the list of employees to the 'Accounts payable to employees' amount in the annual or interim financial statements as at 31 December.

c) Obtain and inspect all or a randomly selected sample of employee confirmation letters and compare the information to that contained in the list of employees.

d) If there is an amount due as at 31 March that refers to payables in respect of contractual or legal obligations in respect of its employees that arose before the previous 31 December, examine that, by 31 March at the latest:

- i) an agreement has been reached as per Annex XIX (2)(b); or
- ii) a dispute/claim/proceeding has been brought as per Annex XIX (2)(c) or has been contested as per Annex XIX (2)(d).

e) Examine all or a selection of bank statements in support of payments.

f) If applicable, examine documents, including agreements with the relevant employee(s) and/or correspondence with the competent body, in support of the representations under d(i) and/or d(ii) above.

4. With regard to overdue payables towards social/tax authorities, if the assessment is done by the UAF, it must assess the information submitted by the certificate applicant, in particular the social/tax table and other corresponding supporting documents, as detailed below. If the assessment is carried out by an auditor, the same minimum steps must be performed by the auditor.

a) Obtain the social/tax table prepared by management.

b) Reconcile the total payable in the social/tax table to the 'Accounts payable to social/tax authorities' amount in the annual or interim financial statements as at 31 December.

c) Obtain corresponding supporting documents.

d) If there is an amount due as at 31 March that refers to payables towards social/tax authorities as a result of contractual or legal obligations in respect of its employees that arose before the previous 31 December, examine that, by 31 March at the latest:

- i) an agreement has been reached as per Annex XIX (2)(b); or
- ii) a dispute/claim/proceeding has been brought as per Annex XIX (2)(c) or has been contested as per Annex XIX (2)(d).

e) Examine all or a selection of bank statements in support of payments.

f) If applicable, examine documents, including agreements with the relevant social/tax authorities and/or correspondence with the competent body, in support of the representations under d(i) and/or d(ii) above.

D. Assessment of the written management representations about existence or absence of conditions of major economic importance, which are to be made before the licensing decision and during the licensing season

1. The CL UAF Football Clubs Licensing Administrative Body must read and consider the impact of any significant change that has occurred in relation to the club licensing criteria.

2. The CL UAF Football Clubs Licensing Administrative Body 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 certificate applicant. The UAF may decide to have this assessment carried out by an auditor.

3. The CL UAF Football Clubs Licensing Administrative Body must assess the club's ability to continue as a going concern until at least the end of the certificated season. The certificate must be refused if, based on the financial information that the licensor has assessed, in the licensor's judgement, the certificate applicant may not be able to continue as a going concern until at least the end of the certificated season.

4. If the certificate applicant or any parent company of the certificate applicant included in the reporting perimeter is/was seeking protection or has received/is still receiving protection from its creditors pursuant to laws or regulations within the 12 months preceding the certificated season then the certificate must be refused. For the avoidance of doubt the certificate 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.

5. The CL UAF Football Clubs Licensing Administrative Body must check that the total amount paid in the latest reporting period to or for the benefit of agents (intermediaries) and the last audited annual financial information assessed by the CL UAF Football Clubs Licensing Administrative Body have been made publicly available either on the certificate applicant's website or the UAF's website.

E. Assessment of the future financial information

1. In respect of the future financial information, the CL UAF Football Clubs Licensing Administrative Body must assess whether or not an indicator as defined in Article 56 has been breached.

If any indicator has been breached, the licensor may decide:

- a) to assess himself the information submitted by the certificate applicant, in which case he must perform the assessment according to paragraph 2 below; or
- b) to have independent auditors carry out the assessment procedures, in which case the CL UAF Football Clubs Licensing Administrative Body must review the auditor's report to ensure they performed the assessment procedures as described in paragraph 2 below.

2. The assessment procedures must include, as a minimum, the following actions:

- a) Check whether the future financial information is arithmetically accurate;

b) Through discussion with management and review of the future financial information, determine whether the future financial information has been prepared using the disclosed assumptions and risks;

c) Check that the opening balances contained within the future financial information are consistent with the balance sheet shown in the immediately preceding audited annual financial statements; and

d) Check that the future financial information has been formally approved by the executive body of the certificate applicant.

e) If applicable: examine corresponding supporting documents, including for example agreements with sponsors, banking facilities, share capital increase, bank guarantees and minutes of the board, business plan etc.

3. The CL UAF Football Clubs Licensing Administrative Body will assess the liquidity of the certificate applicant (i.e. the availability of cash after taking account of financial commitments) and its ability to continue as a going concern until at least the end of the certificated season. The certificate must be refused if, based on the financial information that the CL UAF Football Clubs Licensing Administrative Body has assessed, in the licensor's judgement, the certificate applicant may not be able to meet its financial commitments as they fall due and continue as a going concern until at least the end of the certificated season.

F. Assessment of overdue payables – enhanced

1. In respect of the enhanced overdue payables requirements (towards football clubs, employees and social/tax authorities) the CL UAF Football Clubs Licensing Administrative Body must perform, as a minimum, the following assessment procedures:

a) read the licensee's completed payables information and make enquiries to the licensee if there is any information that may be incomplete and/or inaccurate based on the licensor's existing knowledge of the licensee from club licensing and/or other reasonable information sources;

b) in relation to the transfer payables information, verify the completeness of the list of players submitted with the information already disclosed for the purpose of players' registrations for the 12 month period up to 30 June/30 September.