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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:	Professional Footballers' Association
Year ended:	30 June 2014
List no:	266T
Head or Main Office:	20 Oxford Court Bishopsgate Lower Mosley Street Manchester M2 3WQ
Website address (if available)	www.thepfa.com
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Click the appropriate box)
General Secretary:	Gordon Taylor
Telephone Number:	0161 236 0575
Contact name for queries regarding	Darren Wilson
Telephone Number:	0161 236 0575
E-mail:	dwilson@thepfa.co.uk

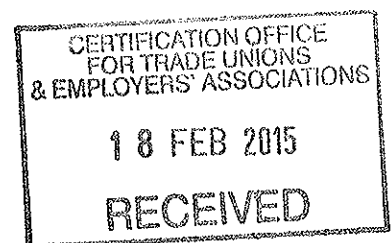
PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Unions based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG



(Revised February 2011)

RETURN OF MEMBERS

(see notes 10 and 11)

NUMBER OF MEMBERS AT THE END OF THE YEAR					
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
MALE	4,364				4,364
FEMALE	50				50
TOTAL	4,414				A 4,414

Number of members included in totals box 'A' above for whom no home or authorised address is held:

4,414

Number of members at end of year contributing to the General Fund

OFFICERS IN POST

(see note 12)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

RETURN OF CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
See attached			

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

Management Committee
As at 30 June 2014

Chairman Ritchie Humphreys

Committee Benoit Assou-Ekotto
 Adam Barrett
 Peter Clarke
 Andy Frampton
 George Friend
 Grant Holt
 Brede Hangeland
 Matt Jarvis
 Ben Purkiss
 Paul Rachubka
 Zeshan Rehman
 Jason Roberts
 Casey Stoney
 Kolo Toure
 Moritz Volz
 Jonathan Walters
 Ashley Williams

RETURN OF CHANGE OF OFFICERS

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
Chairman	Clarke Carlisle		13/11/2013
Chairman		Ritchie Humphreys	13/11/2013
Committee member	Steve Guinan		13/11/2013
Committee member	Scott McGleish		13/11/2013
Committee member	Darren Moore		13/11/2013
Committee member	Phil Neville		13/11/2013
Committee member	Gareth Owen		13/11/2013
Committee member		Benoit Assou-Ekotto	13/11/2013
Committee member		Adam Barrett	13/11/2013
Committee member		Peter Clarke	13/11/2013
Committee member		George Friend	13/11/2013
Committee member		Grant Holt	13/11/2013
Committee member		Matt Jarvis	13/11/2013
Committee member		Casey Stoney	13/11/2013
Committee member		Kolo Toure	13/11/2013
Committee member		Jonathan Walters	13/11/2013
Committee member		Ashley Williams	13/11/2013

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		524,180
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		524,180
Investment income (as at page 12)		31,835
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	2,472	
Total of other income (as at page 4)		2,472
	TOTAL INCOME	558,487
EXPENDITURE		
Benefits to members (as at page 5)		137,876
Administrative expenses (as at page 10)		127,773
Federation and other bodies (specify)		
Affiliation fees	17,355	
Grants paid	32,480	
Total expenditure Federation and other bodies		49,835
Taxation		-
	TOTAL EXPENDITURE	315,484
Surplus (deficit) for year		243,003
Amount of general fund at beginning of year		(187,523)
Amount of general fund at end of year		55,480

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
Profit on Sale of Motor Vehicles	2,123	
Miscellaneous Income	349	
TOTAL OTHER INCOME		2,472
TOTAL OF ALL OTHER INCOME		2,472

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues	137,876	brought forward	137,876
		Education and Training services	
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications		Salary Costs	
Advisory Services		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
carried forward	137,876	Total (should agree with figure in General Fund)	137,876

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	See Attached	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total Income	
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	
		Number of members contributing at end of year	

FUND 3		Fund Account	
Name:	See Attached	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total Income	
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	
		Number of members contributing at end of year	

(See notes 24 and 25)

FUND 4		Fund Account	
Name:	See Attached	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 5		Fund Account	
Name:	See Attached	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 6		Fund Account	
Name:	Not applicable	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 7		Fund Account	
Name:	Not applicable	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total income		
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
	Total expenditure		
	Surplus (deficit) for year		
	Amount of political fund at beginning of year		
	Amount of political fund at the end of year (as Balance Sheet)		
	Number of members at end of year contributing to the political fund		
	Number of members at end of the year not contributing to the political fund		
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union	
		£	£
Income	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
	Total other income as specified		
	Total income		
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
	Total expenditure		
	Surplus (deficit) for year		
	Amount held on behalf of trade union political fund at beginning of year		
	Amount remitted to central political fund		
	Amount held on behalf of central political fund at end of year		
	Number of members at end of year contributing to the political fund		
	Number of members at end of the year not contributing to the political fund		
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		

**Professional Footballers' Association
Form AR21 - Year ended 30 June 2014**

FUND 2	Fund Account	
Accident Fund	£	£

Income

From members		
Other Income		
Television fees	3,073,537	
Other donations	-	
Legal and medical fees recovered	-	
Sundry income	-	
Investment income (as at page 12)	18,564	
Total Income		3,092,101

Expenditure

Direct Expenditure	2,983,597	
Fundraising & publicity	335,207	
Management & administration	129,051	
Losses / (Gains) on investments	(443,814)	
Total Expenditure		3,004,041

Surplus (Deficit) for the year before taxation	88,060
Taxation	0
Surplus (Deficit) for the year after taxation	88,060
Add amount of fund at beginning of year	10,374,197
Amount of fund at the end of year (as Balance Sheet)	10,462,257

Direct Expenditure

Support costs	671,150
Legal & professional fees	31,452
Insurance premiums	847,110
Medical fees & grants	696,179
Spire costs	316,776
Permanent total disability	396,600
Other costs	24,330
	2,983,597

Fundraising & publicity

Support costs	335,207
Legal fees	-
Other costs	-
	335,207

Management & administration

Support costs	103,643
Auditors' remuneration	4,450
Management fees	18,009
Depreciation	2,949
	129,051

Professional Footballers' Association
Form AR21 - Year ended 30 June 2014

FUND 3	Fund Account	
Benevolent Fund	£	£

Income

From members		
Other Income		
Television fees	0	
Other donations	400	
Legal fees recovered	0	
Facility fees	24,000	
Investment income (as at page 12)	272,982	
Total Income		297,382

Expenditure

Direct Expenditure	1,646,842	
Fundraising & publicity	335,207	
Management & administration	126,794	
Losses / (Gains) on investments	(683,979)	
Total Expenditure		1,424,864

Surplus (Deficit) for the year before taxation	(1,127,482)
Taxation	0
Surplus (Deficit) for the year after taxation	(1,127,482)
Transfer to PFA Charity	(16,865,811)
Add amount of fund at beginning of year	17,993,293
Amount of fund at the end of year (as Balance Sheet)	0

Direct Expenditure

Support costs	671,150
Grants to members	556,737
Insurance premiums	5,311
Legal & professional fees	367,725
Other costs	45,919
	1,646,842

Fundraising & publicity

Support costs	335,207
Other costs	-
Legal costs	-
	335,207

Management & administration

Management fees	15,951
Support costs	103,643
Legal & professional fees	-
Auditors' remuneration	4,450
Depreciation	2,750
	126,794

Professional Footballers' Association
Form AR21 - Year ended 30 June 2014

FUND 4	Fund Account	
Educational Fund	£	£

Income

From members		
Other Income		
Television fees	4,750,000	
Course fees	150,926	
Other Donations	49,991	
Investment income (as at page 12)	500,962	
	Total Income	5,451,879

Expenditure

Direct Expenditure	3,592,933	
Fundraising & publicity	1,005,621	
Management & administration	594,727	
Grants	11,213,819	
Losses / (Gains) on investments	(624,831)	
	Total Expenditure	15,782,269

Surplus (Deficit) for the year before taxation	(10,330,390)
Taxation	0
Surplus (Deficit) for the year after taxation	(10,330,390)
Transfer to PFA Charity	(10,379,855)
Add amount of fund at beginning of year	20,710,245
Amount of fund at the end of year (as Balance Sheet)	0

Direct Expenditure

Support costs	3,218,546
Travel costs	303,757
Legal & professional fees	64,573
Other costs	6,057
	<u>3,592,933</u>

Fundraising & publicity

Support costs	1,005,621
Other costs	-
	<u>1,005,621</u>

Management & administration

Support costs	310,929
Auditors' remuneration	15,184
Legal & professional fees	-
Premises costs	49,238
Office expenses	177,170
Management fees	12,744
Depreciation	29,462
	<u>594,727</u>

Professional Footballers' Association
Form AR21 - Year ended 30 June 2014
Grants

Football Conference Community	400,000
Prince's trust	500,000
Football League Youth Development Programme	3,000,000
Football Scholarship Funding	1,050,000
FA Medical	300,000
Premier League Community Fund	-
Football League Community Fund	2,800,000
PFA Educational and Vocational Grants	1,372,125
Youth Training/Football Scholarship Travel Allowances	391,000
Football Coaching Services and Courses	112,733
Equality Development - Anti Racism	694,791
Fair Play Awards	15,000
English Schools FA	15,000
Sporting Chance	300,000
Driver awareness	1,975
Small Grants	92,877
Peoples History Museum	5,000
National Football Museum	15,000
Friends of the Green Howards Museum	10,000
Network of Councillors	125,580
Advisory for Academy	12,738

11,213,819

Professional Footballers' Association
Form AR21 - Year ended 30 June 2014

FUND 5	Fund Account	
The Professional Footballers' Association Charity	£	£

Income

From members		
Other Income		
Television fees	12,985,000	
Course fees		
Other Donations		
Investment income (as at page 12)	140,272	
	Total Income	13,125,272

Expenditure

Direct Expenditure	754	
Fundraising & publicity	0	
Management & administration	9,694	
Grants	0	
Losses / (Gains) on investments	(123,270)	
	Total Expenditure	(112,822)

Surplus (Deficit) for the year before taxation	13,238,094
Taxation	0
Surplus (Deficit) for the year after taxation	13,238,094
Add amount of fund at beginning of year	0
Transfers	27,245,665
Amount of fund at the end of year (as Balance Sheet)	40,483,759

Direct Expenditure

Support costs	754
Travel costs	-
Legal & professional fees	-
Other costs	-
	<u>754</u>

Fundraising & publicity

Support costs	-
Other costs	-
	<u>-</u>

Management & administration

Support costs	
Auditors' remuneration	1,275
Legal & professional fees	749
Premises costs	-
Office expenses	-
Management fees	7,670
Depreciation	-
	<u>9,694</u>

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

		£
Administrative Expenses		
Remuneration and expenses of staff		
Salaries and Wages included in above	£	See Attached
Auditors' fees		
Legal and Professional fees		
Occupancy costs		
Stationery, printing, postage, telephone, etc.		
Expenses of Executive Committee (Head Office)		
Expenses of conferences		
Other administrative expenses (specify)		
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
		Total
Charged to:		
	General Fund (Page 3)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
		Total

**Professional Footballers' Association
Form AR21 - Year ended 30 June 2014
Analysis of Administrative Expenses and Other Outgoings Excluding
Amounts Charged to Political Fund Accounts**

Administrative Expenses

Staff remuneration and expenses:	
Salaries and wages	5,255,385
Pension costs	191,332
Motor expenses	284,905
Auditors fees	28,734
Legal & professional	3,377
Stationery, printing, postage etc	129,796
Donations & advertising	71,662
Management expenses	48,957
Premises costs	275,117
Office costs	177,170
Gain/ Loss on sale of investment	(32,409)
Depreciation	94,319
Less: Administration charge	(5,550,000)
	<u>978,345</u>

Charged to:

General Fund (page 3)	127,773
Accident Fund	129,051
Benevolent Fund	126,794
Educational Fund	594,727
	<u>978,345</u>

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary £	Employers N.I. contributions £	Pension Contribution s £	Benefits		Total £
				Other Benefits		
				Description	Value £	
Chief Executive / Secretary	2,932,615	404,412		Motor Vehicle	24,466	
				Private Medical	5,005	
				Travel insurance	317	
				Telephone	1,688	
				Professional fees	150	
				Total	31,626	3,368,653

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £	Other Fund(s) £
Rent from land and buildings		51,022
Dividends (gross) from:		
Equities (e.g. shares)		323,234
Interest (gross) from:		
Government securities (Gilts)		
Mortgages		
Local Authority Bonds		
Bank and Building Societies		590,359
Other investment income (specify)		
Total investment income		964,615
Credited to:		
	General Fund (Page 3)	31,835
	Fund (Account 2)	18,564
	Fund (Account 3)	272,982
	Fund (Account 4)	500,962
	Fund (Account 5)	140,272
	Fund (Account)	
	Political Fund	
Total Investment Income		964,615

BALANCE SHEET as at 30 June 2014

(see notes 47 to 50)

Previous Year		£	£
2,148,354	Fixed Assets (at page 14)		2,157,453
	Investments (as per analysis on page 15)		
15,097,968	Quoted (Market value £)	20,607,915	
35,074,904	Unquoted	30,482,476	
	Total Investments		51,090,391
	Other Assets		
	Loans to other trade unions		
17,955,329	Sundry debtors		18,945,668
326	Cash at bank and in hand		301
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Total of other assets		18,945,969
70,276,881	TOTAL ASSETS		72,193,813
(187,523)	Fund (Account 1)		55,480
10,374,197	Fund (Account 2)		10,462,257
17,993,293	Fund (Account 3)		-
20,710,245	Fund (Account 4)		-
	Fund (Account 5)		40,483,759
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
18,136,316	Sundry creditors	20,068,866	
3,250,353	Accrued expenses	1,123,451	
	Provisions		
	Other liabilities		
	TOTAL LIABILITIES		21,192,317
70,276,881	TOTAL ASSETS		72,193,813

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

See Attached

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold	Leasehold £				
Cost or Valuation						
At start of year						
Additions						
Disposals						
Revaluation/Transfer s						
At end of year						
Accumulated Depreciation						
At start of year						
Charges for year						
Disposals						
Revaluation/Transfer s						
At end of year						
Net book value at end of year						
Net book value at end of previous year						

Professional Footballers' Association
Form AR21 - Year ended 30 June 2014
Fixed Assets Account

	Investment Property	Leasehold Property	Motor Vehicles	Furniture & Equipment	Not used for Union Business	Total
Cost						
At start of year	425,901	1,579,316	63,720	858,002	-	2,926,939
Additions	-	1,485,791	62,478	112,812	-	1,661,081
Disposals	-	(1,485,790)	(63,720)	(397,792)	-	(1,947,302)
Revaluation/Transfers	-	-	-	-	-	-
At end of year	<u>425,901</u>	<u>1,579,317</u>	<u>62,478</u>	<u>573,022</u>	<u>-</u>	<u>2,640,718</u>
Accumulated Depreciation						
At start of year	-	-	35,842	742,743	-	778,585
Charges for year	-	-	15,620	78,699	-	94,319
Disposals	-	-	(35,843)	(353,796)	-	(389,639)
Revaluation/Transfers	-	-	-	-	-	-
At end of year	<u>-</u>	<u>-</u>	<u>15,619</u>	<u>467,646</u>	<u>-</u>	<u>483,265</u>
Net book value						
At end of year	<u>425,901</u>	<u>1,579,317</u>	<u>46,859</u>	<u>105,376</u>	<u>-</u>	<u>2,157,453</u>
At end of prior year	<u>425,901</u>	<u>1,579,316</u>	<u>27,878</u>	<u>115,259</u>	<u>-</u>	<u>2,148,354</u>

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

See Attached

		All Funds Except Political Funds £	Political Fund £
QUOTED	See Attached		
	Equities (e.g. Shares)		
	Government Securities (Gilts)		
	Other quoted securities (to be specified)		
	TOTAL QUOTED (as Balance Sheet)		
	Market Value of Quoted Investment		
UNQUOTED	Equities		
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (to be specified)		
	TOTAL UNQUOTED (as Balance Sheet)		
	Market Value of Unquoted Investments		

Professional Footballers' Association
Form AR21 - Year ended 30 June 2014
Analysis of Investments

	Political Funds £	Other Funds £
Quoted		
Equities	-	20,607,915
Gilts	-	-
Other	-	-
	<u>-</u>	<u>20,607,915</u>
Unquoted		
Equities	-	100
Bank & building societies	-	25,904,062
Memorabilia	-	4,578,314
	<u>-</u>	<u>30,482,476</u>
	<u>-</u>	<u>51,090,391</u>

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
PFA Enterprises Limited	01088411		
The Professional Footballers' Association Charity	08352024		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
PFA Enterprises Limited	Professional Footballers' Association		
The Professional Footballers' Association Charity	Not Applicable – Company Limited by Guarantee		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME	Attached		
From Members			
From Investments			
Other Income (including increases by revaluation of assets)			
Total Income			
EXPENDITURE (including decreases by revaluation of			
Total Expenditure			
Funds at beginning of year (including reserves)			
Funds at end of year (including reserves)			
ASSETS			
Fixed Assets			
Investment Assets			
Other Assets			
		Total Assets	
LIABILITIES			
		Total Liabilities	
NET ASSETS (Total Assets less Total Liabilities)			

Professional Footballers' Association
Form AR21 - Year ended 30 June 2014
Summary Sheet

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From members	524,180	-	524,180
From Investment	964,615	-	964,615
Other Income	21,036,326	-	21,036,326
Total Income	22,525,121	-	22,525,121

Expenditure	20,413,837	-	20,413,837
Total Expenditure	20,413,837	-	20,413,837

Funds at beginning of year	48,890,212	-	48,890,212
Funds at end of year	51,001,496	-	51,001,496

Assets		
Fixed Assets		2,157,453
Investment Assets		51,090,391
Other Assets		18,945,969
	Total Assets	72,193,813
Liabilities		
Accruals & other creditors		21,192,317
	Total Liabilities	21,192,317
Net Assets (Total Assets less Total Liabilities)		51,001,496

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

All notes to the accounts must be entered on or attached to this part of the return.

Attached

Professional Footballers' Association

General Fund

Notes to the financial statements for the year ended 30 June 2014

1. Accounting Policies

Accounting convention

The accounts have been prepared under the historic cost convention as modified by the revaluation of quoted investments, in accordance with generally accepted accounting principles.

The accounts are prepared on a going concern basis and the management committee considers this appropriate given the continued support of the other PFA funds.

Depreciation

Depreciation is provided on tangible fixed assets, where material, at rates calculated to write off cost, less estimated residual value, of each asset over its expected useful life as follows:

	%
Motor Vehicles	25 per year on cost
Office Equipment	30 per year on cost
Fixtures, Fittings and Equipment	10 per year on cost

Pensions

The Association contributes to personal pensions for employees in a defined contribution scheme. The assets are invested and managed independently of the finances of the Association. The costs are charged to management expenses over the periods benefiting from the employee's services.

Leasing Commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Turnover

Income represents members' subscriptions and entrance fees receivable and other income.

Taxation

Taxation is provided for at the rates prevailing at the balance sheet date, and the charge is based on surpluses arising on certain activities that are liable to tax.

Memorabilia

Memorabilia items held are stated at cost and are included within investments.

Investment Properties

Investment properties are initially recorded at cost with an annual assessment of market value. Changes in market value, when applicable, will be reflected in the Statement of Recognised Gains and Losses. Investment properties are not depreciated.

Professional Footballers' Association

General Fund

Notes to the financial statements for the year ended 30 June 2014

	2014	2013
	£	£
2. The operating surplus for the year is stated after charging:		
Auditors remuneration	4,650	3,700
Depreciation of owned fixed assets	59,158	92,333
Chief Executive's remuneration		
Salary	1,132,615	1,132,615
Bonus	1,800,000	-
Benefits in kind	<u>31,626</u>	<u>34,769</u>

The members of the Management Committee do not receive any remuneration other than reimbursed expenses.

	2014	2013
	£	£
3. Administrative Expenses		
Payroll costs and National Insurance	4,660,946	2,758,642
Staff pension scheme	191,332	145,018
Other staff costs	76,224	27,558
Motor and travelling expenses	284,905	241,573
Postage and telephone	47,877	54,397
Printing and stationery	29,281	29,719
Computer and website costs	52,638	53,271
Donations and advertising	71,662	71,256
Rent, rates, insurance, light and heat	173,568	144,929
Repairs, maintenance and office refurbishment	52,311	55,038
Audit fees	4,650	3,700
Management fees	2,253	1,982
Affiliation fees	17,355	16,721
Consultancy fees	3,377	15,537
Grants paid	<u>32,480</u>	<u>32,000</u>
	<u>5,700,859</u>	<u>3,651,341</u>

No specific staff numbers are identified because staff engaged at the PFA contribute to the work of a number of funds.

Professional Footballers' Association

General Fund

Notes to the financial statements for the year ended 30 June 2014

4. Tangible Fixed Assets

	Investment Property £	Leasehold Property £	Motor Vehicles £	Furniture Fittings & Equipment £	Total £
Cost					
At 1 July 2013	355,901	81,763	63,720	452,109	953,493
Additions	-	-	62,478	53,323	115,801
Disposals	-	-	(63,720)	-	(63,720)
At 30 June 2014	<u>355,901</u>	<u>81,763</u>	<u>62,478</u>	<u>505,432</u>	<u>1,005,574</u>
Depreciation					
At 1 July 2013	-	-	35,842	403,638	439,480
Charge for the year	-	-	15,620	43,538	59,158
Eliminated on disposal	-	-	(35,843)	-	(35,843)
At 30 June 2014	<u>-</u>	<u>-</u>	<u>15,619</u>	<u>447,176</u>	<u>462,795</u>
Net Book Value					
At 30 June 2014	<u>355,901</u>	<u>81,763</u>	<u>46,859</u>	<u>58,256</u>	<u>542,779</u>
At 30 June 2013	<u>355,901</u>	<u>81,763</u>	<u>27,878</u>	<u>48,471</u>	<u>514,013</u>

The Management Committee has assessed the market value of the investment property at the balance sheet date and believes that the cost reflects the current market value.

Professional Footballers' Association

General Fund

**Notes to the financial statements
for the year ended 30 June 2014**

	2014 £	2013 £
5. Investments		
Quoted Investments		
At 1 July 2013	562,060	677,482
Additions	76,498	73,260
Disposals	(45,045)	(167,492)
Net unrealised investment gains/(losses)	<u>32,409</u>	<u>(21,190)</u>
At 30 June 2014	<u>625,922</u>	<u>562,060</u>
Bank Deposits		
At 1 July 2013	422,477	139,770
Movement during the year	<u>(206,122)</u>	<u>282,707</u>
At 30 June 2014	<u>216,355</u>	<u>422,477</u>
Unquoted Shares		
At 1 July 2013	100	100
Additions	-	-
Disposals	-	-
At 30 June 2014	<u>100</u>	<u>100</u>
Memorabilia		
At 1 July 2013	44,039	44,039
Additions	-	-
Disposals	-	-
At 30 June 2014	<u>44,039</u>	<u>44,039</u>
Summary		
Quoted investments	625,922	562,060
Bank deposits	216,355	422,477
Unquoted shares	100	100
Memorabilia	<u>44,039</u>	<u>44,039</u>
	<u>886,416</u>	<u>1,028,676</u>
6. Debtors		
Trade Debtors and Prepayments	123,450	717,769
Amounts due from PFA Enterprises Limited	772,326	576,345
Amounts due from other PFA Funds	-	3,862,518
Amounts due from PFA Charity	5,087,277	-
Other Debtors	<u>130,293</u>	<u>130,293</u>
	<u>6,113,346</u>	<u>5,286,925</u>

Professional Footballers' Association

General Fund

Notes to the financial statements for the year ended 30 June 2014

	2014 £	2013 £
7. Creditors: Amounts falling due within one year		
Amounts due to other PFA Funds	7,290,000	6,650,000
Trade Creditors and Accrued Charges	63,344	184,735
Taxation and Social Security Costs	<u>134,018</u>	<u>182,728</u>
	<u>7,487,362</u>	<u>7,017,463</u>

8. **Related Parties**

Some members of the Management Committee are also trustees or members of the PFA Accident, Education and Benevolent Funds. The following transactions took place with these entities during the year:-

Recharges to the funds for administration expenses:-
PFA Accident Fund: £1,110,000 (2013: £700,000)
PFA Educational Fund: £3,330,000 (2013: £2,100,000)
PFA Benevolent Fund: £1,110,000 (2013: £700,000)

Recharges by the funds for administration expenses:
PFA Educational Fund: £10,000 (2013: £10,000)

At the year end the balances were as follows:-

Due to the PFA General Fund
PFA Benevolent Fund: £Nil (2013: £700,000)
PFA Educational Fund: £Nil (2013: £3,162,518)

Due from the PFA General Fund
PFA Accident Fund: £7,290,000 (2013: £6,650,000)

Senior officers of the PFA are also directors of PFA Enterprises Limited and League Football Education. The following transactions took place with these entities during the year:-

Recharges to the companies for administration expenses:-
PFA Enterprises Limited: £3,625 (2013: £3,625)

Recharges by the companies for administration expenses:-
PFA Enterprises Limited: £Nil (2013: £Nil)

Due to the PFA General Fund
PFA Enterprises Limited: £772,326 (2013: £576,345)

ACCOUNTING POLICIES

(see notes 74 and 75)

Attached

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u><i>Gordon Taylor</i></u> Name: <u>GORDON TAYLOR</u> Date: <u>16th February 2015</u>	Chairman's Signature: <u><i>Darren Wilson</i></u> <small>(or other official whose position should be stated)</small> Name: <u>DARREN WILSON</u> Date: <u>16th February 2015</u>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? <small>(see Page 2 and Note 12)</small>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? <small>(see Page 2 and Note 12)</small>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? <small>(see Pages 19 and 21 and Notes 76 and 77)</small>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? <small>(see Pages 20 and 21 and Notes 2 and 77)</small>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? <small>(see Notes 8 and 78)</small>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: <small>(see Note 80)</small>	ENCLOSED	<input type="checkbox"/>	TO FOLLOW	<input checked="" type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED <small>(see Page 17 and Notes 7 and 59)</small>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

YES/~~NO~~

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 83)

YES/~~NO~~

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in rule 83)

YES/~~NO~~

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

ATTACHED

AUDITOR'S REPORT (continued)

Attached

Signature(s) of auditor or auditors:

Beever and Struthers

Name(s):

Beever and Struthers

Profession(s) or Calling(s):

Statutory Auditors

Address(es):

215-219 Chester Road
Manchester
M15 4JE

Date:

17.2.15

Contact name and telephone number:

Maria Hallows
0161 832 4901

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

Professional Footballers' Association

General Fund

Independent auditors' report to the members Year ended 30 June 2014

We have audited the financial statements of The Professional Footballers' Association – General Fund for the year ended 30 June 2014 set out on pages 5 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Association's members, as a body, in accordance with Section 36 of the Trade Union & Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members as a body, for our audit work, or for the opinions we have formed.

Respective responsibilities of the Management Committee and auditor

As explained more fully in the Management Committee's Responsibilities Statement set out on page 2, the Association's Management Committee is responsible for the preparation of the financial statements which give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Management Committee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Management Committee to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Association's affairs as at 30 June 2014 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992.

Professional Footballers' Association

General Fund

Independent auditors' report to the members (continued)
Year ended 30 June 2014

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters if, in our opinion:

- the information given in the Report of the Management Committee is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept or if the Association has not maintained a satisfactory system of control over its transactions in accordance with Section 28 of the Trade Union and Labour Relations (Consolidation) Act 1992; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Beever and Struthers

Beever and Struthers
Chartered Accountants
Statutory Auditors

St George's House
215 - 219 Chester Road
Manchester
M15 4JE

Dated: 26 November 2014